

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, APRIL 12, 1934

"WESTERN AND SOUTHERN
GROUP"

THE WESTERN AND SOUTHERN
INDEMNITY COMPANY

Policyholders Surplus - - - - - \$1,918,791.28
All Securities Valued at Market December 31, 1933

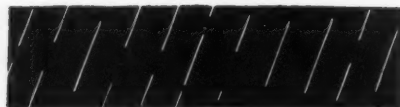
THE WESTERN AND SOUTHERN
FIRE INSURANCE COMPANY

Policyholders Surplus - - - - - \$980,823.76
All Securities Valued at Market December 31, 1933

Charles F. Williams, President

Address—William C. Safford, General Manager

Cincinnati, Ohio



WON'T YOU COME IN OUT OF THE RAIN



The well known April showers are just another reminder that it is advisable to carry adequate protection. The man who doesn't know enough to learn all he can about the business or profession in which he is engaged, probably doesn't know enough to come in when it rains. Of course you are anxious to learn all you can about the insurance business. Do you realize that one of the ways you can learn more about it is to read the April issue of The Employers' Pioneer? Published by The Employers' Group as a selling aid for its agents, it is available to other insurance men, just for the asking. To get your copy address the Publicity Department, 110 Milk Street, Boston, Mass., . . . The Employers' Group includes The Employers' Liability Assurance Corporation, Ltd. . . . The Employers' Fire Insurance Company and the American Employers' Insurance Company.



The National Underwriter

Thirty-Eighth Year—No. 15

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, APRIL 12, 1934

\$4.00 Per Year, 20 Cents a Copy

Believe Action of Home Fleet Stands

President Kurth Adamant in Resolve to Withdraw from National Board

MANY CONSIDERATIONS

Group Sets Up Own Credit Department as Substitute for Information Service of Board

Indication that the Home of New York will not withdraw its resignation from the National Board is found in the announcement that the Home is establishing a credit department, which would be more or less of a substitute for the loss information service of the National Board.

The new department will be in charge of Assistant Secretary William Millar, who has been in charge of the western division under supervision of Vice-President John A. Campbell.

Col. Leonard Peterson, supervising underwriter of the western division, succeeds to Mr. Millar's former position.

Routing of Dailies

Daily reports on fire and some other classes will go first to the credit department, instead of, as heretofore, to the proper division, where the examiners or their assistants have looked up the credit rating, fire record and special report which might have a bearing on moral hazard.

After the credit department has made its investigation, the dailies will then go to the examiners, with the credit department notation as to the moral hazard.

Such a procedure will relieve the examiner of responsibility for interpretation of evidence bearing on the moral hazard and also save him considerable time.

If the Home insists upon resigning from the National Board, it will automatically retire from membership of the Fire Companies Adjustment Bureau, and there is much speculation as to whether the Home will not set up its own staff adjuster system. The Home formerly had an organization of staff adjusters.

Another important move of the Home this week was its resignation from the Cotton Fire & Marine Underwriters, with the announcement in the future that the Home will service its agents direct on cotton business.

A cotton division has been established by the Home under E. L. Corlies, who has been connected for 30 years with Wilcox, Peck & Hughes.

The theory, until recently held, that the differences between the Home and the National Board would be amicably adjusted, is fast giving way to a feeling that the resignation submitted by Presi-

STOCK FIRE PREMIUMS AND LOSSES BY LINES

	1933			1932		
	Net Prems.	Losses Paid	%	Net Prems.	Losses Paid	%
Motor Vehicle	\$75,897,243	\$32,466,681	42.8	\$80,494,962	\$45,422,533	56.4
Ocean Marine	29,844,834	14,831,813	49.7	29,591,453	17,451,164	58.9
Tornado	30,369,890	16,907,091	55.7	32,318,834	9,653,392	29.8
Inland Navigation	28,064,435	13,732,496	48.9	29,978,665	18,752,771	62.5
Aircraft	449,692	260,235	57.9	612,004	501,231	81.8
Earthquake	985,121	1,016,062	103.1	785,690	1,837	.2
Sprinkler Leakage	1,524,810	554,083	36.3	1,529,913	608,412	39.7
Hail	2,381,438	1,510,604	63.4	2,891,893	1,598,302	55.2
Riot, Civ. Com. & Exp.	2,597,449	282,498	10.9	2,280,339	363,026	15.9
Rain & Flood, Water Damage, Frost and Freeze & Misc.	298,071	162,351	54.5	480,153	237,015	49.3
Total Accessory Lines	172,412,983	81,323,914	47.2	180,963,906	94,589,683	52.2
Fire	452,686,075	212,307,977	46.9	533,798,070	305,350,461	57.2
Grand Total	625,099,058	293,631,891	47.0	714,761,976	399,940,144	55.9

FINANCIAL STATEMENTS

STOCK FIRE COMPANIES

Admitted Assets	\$1,952,913,652
Total Liabilities	964,909,825
Capital	316,383,381
Surplus less Capital	671,620,446
Premiums Earned	685,788,937
Losses Incurred including Adjusting Expenses	324,165,310
Underwriting Expenses Incurred	298,991,338
Ratio of Losses Incurred to Premiums Earned	47.3%
Ratio of Underwriting Expenses Incurred to Premiums Earned	43.6%
Net Gain from Underwriting and Profit and Loss Items	78,925,487
Net Loss from Investments	87,609,795

MUTUAL FIRE COMPANIES

(Excluding Factory Mutuals and Local Farm Mutuals)

Admitted Assets	\$ 219,426,664
Total Liabilities	95,560,070
Surplus to Policyholders	123,866,594
Net Premiums Written	89,354,530
Losses Paid including Adjusting Expenses	40,756,079
Ratio of Losses Paid to Net Premiums Written	45.6%

FACTORY MUTUAL FIRE COMPANIES

Admitted Assets	\$ 56,861,170
Total Liabilities	27,589,490
Surplus to Policyholders	29,271,680
Premium Deposits in Force	43,809,817

RECIPROCALLS AND LLOYDS

Admitted Assets	\$ 50,510,374
Total Liabilities	19,329,757
Surplus to Policyholders	31,180,617
Net Premiums Written	24,124,920
Losses Paid including Adjusting Expenses	11,759,143
Ratio of Losses Paid to Net Premiums Written	48.7%

—From the 1934 Argus Fire Chart.

dent Wilfred Kurth, on behalf of the Home and its 11 affiliates, will stand. All efforts to secure its withdrawal have proved unavailing thus far.

Mr. Kurth is adamant in his insistence upon adoption of the changes in the conduct of the organization outlined in his communication, as a condition precedent to his continued membership.

Consider Possible Economies

At a recent meeting of the special committee of ten charged with considering the situation, it was agreed to ask the standing committees of the National Board to scan their programs carefully for the next fiscal year in the light of the anticipated loss of 10 percent in revenue which would be suffered should the Home and its affiliates withdraw at

the close of next month. Obviously, in such event, economies must be practiced, though along what lines and to what degree will not be settled until each of the standing committees has presented its program for the succeeding 12 months, with the estimated expense involved. The Home's contribution to the National Board last year is authoritatively stated to have been more than \$175,000.

When these reports have been completed a further meeting of the committee of ten will be held and its recommendation drafted for submission to the annual gathering of the National Board.

There is considerable speculation as to whether, in event of withdrawal of

(CONTINUED ON PAGE 22)

Less Time Needed With Collections

Field Men Can Now Give More Attention to Constructive Work

GROUND HAS BEEN FALLOW

Much Effort Has Been Spent in Dealing with Agents Who Could Not Pay

With the balance situation considerably improved, field men of fire and casualty companies will be able to do some constructive business building although in the fire field there is not much new business yet in sight. The casualty companies are extending themselves quite a bit and evidently see an opportunity for business development. The agents throughout the country are on a more substantial business-like basis and evidently have gotten to a point where they are dealing with people who can pay their bills.

Crash Caught All Unprepared

The crash caught all agencies unprepared. In working out of a chaotic situation the agents have done remarkably well. The companies, however, have reached a point where they do not want to add to the number of trusted or committee agencies than is really imperative. These agencies had to receive attention and the plan followed was the wisest in view of all conditions.

The companies following a wise policy have instructed their field men not to dally along where they find an agency running into trouble but to pull out, seek a new agent and protect themselves as best they can so far as the old business is concerned.

Old Accounts Are Frozen

Agents on the trustee or committee plan had their old accounts frozen and are required to keep up their current payments without delay. Gradually some of the old accounts are being chipped down. This, however, is a long and laborious process and has required much time from the field men. In fact, perhaps from 75 to 80 percent of the time of field men has been given to collections endeavoring to take care of agencies in trouble and trying to work out of bad situations. Therefore the field has been fallow and has not been cultivated to any extent.

Executives now feel that the time has come for field men really to develop business and shift from the collection process. The companies are much encouraged over the situation. They feel that the agencies have washed themselves out pretty well and those that are surviving have a good chance for steady growth. The agents themselves have readjusted their budgets, both at home and in their offices, and are now down to bedrock.

Chicago Agents Fighting Separation Idea Bitterly

YAGER APPOINTS COMMITTEE

Pressure Is Brought on W. U. A. Executives to Dissuade Them from Adopting Radical Course

The activity of those Chicago leaders who are opposed to the enforcement of separation in that city is at its height this week on the eve of the departure of company executives for the annual meeting of the Western Underwriters Association at White Sulphur Springs, where the separation issue will be considered.

L. E. Yager, president of the Chicago Board, appointed a committee to confer with a special committee on separation of the Western Underwriters Association in an attempt to dissuade those W. U. A. leaders from adopting separation so far as Chicago is concerned. The members of that committee are O. E. Aleshire of Parker, Aleshire & Co., chairman, P. B. Hosmer, R. W. Hosmer & Co., Ward Seabury, Marsh & McLennan, J. I. Naghten of John Naghten & Co., and Henry Brummel of Brummel Bros.

Yager Speaks Out

On Tuesday noon at a luncheon in Chicago for the class 1 agents of the Home and a few other class 1 agents, Mr. Yager spoke forcefully against separation in Chicago. At the speakers' table were two head office officials of the Home, they being Harold V. Smith, vice-president, and Ivan Escott, assistant secretary.

Mr. Yager declared that separation would bring chaos in Chicago. He said there are 150 class 1 members in the Chicago Board of which 112 are agency members. Fifty of the agency members represent exclusively union companies, while 62 are mixed. Thirty-eight of the mixed agencies represent only one non-affiliated or bureau company; 14 have two such companies; four have three non-affiliated or bureau, two agencies have four such companies and two agencies have five. He expressed the belief if separation were applied, most of the agencies which represent only one or two non-affiliated or bureau companies, would give up such representation and those bureau and non-affiliated companies would be deprived of a considerable source of their income.

Therefore, they would naturally make a drive for class 2 and 3 business and would pay excess commissions to get it. There would be infractions of Chicago Board rules, he contended, and the Chicago Board might not be able to halt the violations. This would bring about a crisis in the affairs of the board.

Trade Board's Action

NEW YORK, April 11.—The insurance committee of the New York board of trade recommends opposition of the body to the bills before Congress prohibiting non-licensed insurance companies from using the mails to solicit business. The committee especially has in mind London, Lloyds.

Bailey to Arizona

C. Weston Bailey, president of the American of Newark, left Tuesday for Tucson, Ariz., to spend about a month at the desert sanatorium. It is expected that the dry climate and the mineral baths will relieve a touch of arthritis which has been aggravated by the recent severe winter.

T. D. Lynch, 74, partner in the Oakland Realty Company agency, Birmingham, Mich., died there after an illness of seven years. H. J. Paddock will continue the agency.

Home of New York Head Honored by Associates



WILFRED KURTH

NEW YORK, April 11.—Five years having elapsed since Wilfred Kurth was first elected president of the Home, the associate officers and divisional heads recognized the occasion by tendering their chief a dinner. H. V. Smith, vice-president, acted as master of ceremonies. As further evidence of the esteem in which Mr. Kurth is held by his co-workers, they presented him a handsome dinner watch and chain, suitably inscribed, together with resolutions attesting the confidence of the signers in his ability and loyalty to the organization with which he has been identified for 32 years, the past five years as its president.

Those attending, in addition to the honor guest and Toastmaster Smith included: O. J. Bailey, A. C. Bailey, A. J. Barrett, W. F. Beyer, H. C. Blaetz, P. Brink, F. E. Burke, J. A. Campbell,

General of Seattle Issues Statement on Iowa Dispute

SHOWS NO DISCRIMINATION

Assistant Secretary Felix Kurz Explains the Policies of His Group in the State

Felix F. Kurz, assistant secretary of the General of Seattle, writes as follows to THE NATIONAL UNDERWRITER respecting that company's method of operations in Iowa:

"In your March 29 issue you had an article dealing with rate competition in the state of Iowa, in which mention was made particularly of the General Insurance Company of America and the Pearl. While, we are sure, it was not the intention to do so, the article nevertheless would convey the impression that our company is promiscuously cutting rates, simply for the purpose of raiding the business of the other companies operating in the state.

"We do not, of course, have anything to do with the operation of the Pearl nor do we know just what rate policies it is following. However, as far as our company is concerned the General Insurance Company of America is writing all business in Iowa on the basis of full tariff rates as developed by the Iowa rating bureau. In addition we also operate—

(CONTINUED ON PAGE 35)

Arthur Cox, F. N. Crosby, Ivan Escott, John Forrestel, Arnold Grasse, M. B. Hicks, Ashby E. Hill, George Klump, E. Kronimus, J. S. Love, S. A. Mehoffer, W. Millar, D. H. Moore, L. Peterson, H. S. Poole, F. E. Potter, Wm. Quaid, C. D. Ross, H. H. Schulte, M. E. Sprague, C. L. Tyner, W. R. Van Nostrand, R. F. Van Vranken and V. P. Wyatt.

Mr. and Mrs. Kurth left for Los Angeles April 9, planning to sail thence for Honolulu April 14, for a short holiday.

National Association Meet Is Set for Week of Sept. 17

LOCAL GROUP SUGGESTS DATE

Michigan and Grand Rapids Committees Confer on Plans for Gathering—Crosby Is Chairman

GRAND RAPIDS, MICH., April 11.—The week of Sept. 17 is recommended for the annual meeting here of the National Association of Insurance Agents, following a conference of the Michigan and Grand Rapids associations here. The date has been submitted to the National association's executive committee, which is expected to accept it. It was felt if the meeting was held a week earlier there might be complications because of the primary elections throughout the country.

At the conference here the governing committee of the state association and Grand Rapids executive committee worked on the details of the national gathering. A check of the city's hotel facilities shows sufficient accommodations for 5,000 persons, which will more than take care of the 1,500 agent visitors expected.

The principal work of the conference was the setting up of the committee structure to handle the gathering. J. M. Crosby, Jr., of the J. S. Crosby Company, president of the Grand Rapids as—

(CONTINUED ON PAGE 35)

Morris Plan Leaves Auto Insurance to the Agent

The "Morris Plan Banker," monthly publication of the Morris Plan Banks Association of Baltimore, contains an article on automobile loans by A. G. Ropp, president of the Industrial Morris Plan Bank of Detroit, outlining how the Morris Plan handles insurance on the automobiles which it finances.

Mr. Ropp states the Morris Plan does not require the placing of insurance with the Morris Plan and the automobile purchaser can place his insurance with his own agent. In this way the Morris Plan has built up much good will with the insurance agents. Morris Plan has about 150 banks throughout the United States.

The North America and North British & Mercantile have come out with circulars to agents urging them to capture the insurance on financed automobiles. The North America has drafted a form letter for use by the agent to induce prospective car purchasers to place their insurance locally. The movement to loosen the grip of finance companies on this business seems to be making much headway.

The contention is made that insurance is not inextricably tied up with the financing deal and that the agents are entitled to the business.

Many agents have the false impression that when their own customers buy new cars from local dealers on the instalment plan, they are automatically shut out of the fire and theft insurance. In assuming this, the agent is overlooking the fact that the local dealer is primarily interested in selling automobiles and insurance should be incidental to the transaction. Where the purchaser insists upon furnishing his own fire and theft insurance through his own local agent, the local dealer has no reason to object. He should welcome this in the interest of the local agent in his own community. Purchasers generally do not realize either their right to patronize the local agent or the advantage of doing so and in turn the local agent fails to educate his customers and capitalize on this source of income.

The car owner, by patronizing the local agent, is assured of his service and counsel. The finance company is interested in its own welfare first and the owner's interest is secondary.

THE WEEK IN INSURANCE

President Kurth of Home fleet adamant in resolve to withdraw from National Board unless changes are made in organization. **Page 1**

Chicago agents are fighting separation proposal vigorously. **Page 2**

Percy H. Goodwin of San Diego, Cal., former president of the National Association of Insurance Agents, died suddenly Sunday night. **Page 3**

Week of Sept. 17 recommended for annual meeting of the National Association of Insurance Agents at Grand Rapids. **Page 2**

General of Seattle issues statement as to its policies in Iowa. **Page 2**

Alphonse Davis elected president of Louisiana Insurance Society at annual meeting in Shreveport. **Page 7**

Associate officers of Wilfred Kurth, president of the Home, tender him a complimentary dinner in honor of his five years' service as president. **Page 2**

American Management Association's insurance division to meet May 14-15 at Atlantic City. **Page 25**

Review of Illinois fire and marine insurance premium and losses for 1933. **Page 3**

Program for the annual conference of the Federation of Mutual Fire Insurance Companies in Buffalo is announced. **Page 4**

Automobile insurance of Importers & Exporters is reinsured by American of Newark and the company's management contract with Corroon & Reynolds for the fire business will not be renewed after June 30. **Page 8**

Program is announced for the annual meeting of the National Fire Protection Association at Atlantic City. **Page 25**

President Harry H. Bush of the Dixie Fire died this week. **Page 7**

Springfield, O., Association of Insurance Agents addresses local representatives in Ohio, suggesting a new agents' organization not dominated by excepted cities. **Page 14**

Practically all companies are declining to assume compensation liability covering relief workers under their new status. **Page 27**

Prospect appears that some form of federal unemployment provision will shift burden from companies suffering from malingering, claim-consciousness. **Page 28**

E. H. Mueller tells of his methods in building up an accident and health agency. **Page 29**

Situation as to covering liability of liquor dealers under new Illinois law is still badly confused. **Page 28**

National Surety discontinues writing credit insurance. **Page 27**

Iowa supreme court reverses decision of lower court and holds for Maryland Casualty in action, brought by a former general agent, alleging conspiracy in the cancellation of the contract. **Page 28**

Two receivers are appointed for the Midwest of Indiana. **Page 29**

Insurance company's right to perform autopsy without consent of assured's entire family heard by court at Harrisburg, Pa. **Page 27**

Federal measures aimed at London Lloyds are not expected to pass. **Page 27**

Percy Goodwin's Death Was Sudden

Prominent Agency Leader Wielded Much Influence in Insurance

WAS CONSTRUCTIVE FORCE

His Service with the National Association of Insurance Agents Brought Him High Applause

SAN DIEGO, CAL., April 11.—Percy H. Goodwin of this city, former president National Association of Insurance Agents and well-known throughout the country, died suddenly Sunday night at 6 o'clock at his home from a heart attack. Mr. Goodwin had been in frail health for a number of years and had been constantly under the care of a physician. Something over two or three years ago he discovered that he had an affected heart. Notwithstanding his physical disorder, Mr. Goodwin kept at the job but was subject to attacks especially when he became fatigued or had been through a serious strain. During recent years his trips to the east over the Rocky Mountains affected him materially.

Was at Volley Ball Game

Mr. Goodwin was the coach of the San Diego volley ball team and greatly enjoyed the game Saturday night. Death came very unexpectedly as he had been leading his usual active life in business and in his other interests. The funeral was held Tuesday afternoon. All the insurance organizations in California were represented. Mr. Goodwin cherished the California Association of Insurance Agents above all other organizations. He started with it 16 years ago and at his death was a member of its executive committee.

President Allan I. Wolff of the National Association of Insurance Agents appointed Eugene Battles, member of the executive committee, and W. H. Menn of Los Angeles, former president of the California association, to be official representative of the national body at Mr. Goodwin's funeral. They were pallbearers.

Most Recent Work in New York

He was not present at the mid-year meeting of the National Association of Insurance Agents at Louisville. Following the annual meeting at Chicago in October, he journeyed to New York and there spent much time in the attempt to bring agents and companies together when the Chicago convention instructed the executive committee to file an insurance code of fair practices. Then came the effort to have all differences settled and regulated within the business itself through a joint committee of companies and agents. The Insurance Executives Association appointed a committee and the National Association of Insurance Agents had one. Mr. Goodwin attended these conferences, the last one being in November. He was regarded as an important factor in the deliberations, although Allan I. Wolff of Chicago, national president, was the spokesman of the agents group. Mr. Goodwin did his main work on the side.

Prominent in His City

Mr. Goodwin resided at 3368 Second street in this city. He is survived by Mrs. Goodwin, a daughter, Virginia, and a son, E. W., who was associated with him in his agency. Mr. Goodwin in addition to his insurance business had a

Agency Leader Suddenly Dies at San Diego Home



PERCY H. GOODWIN

Percy H. Goodwin of San Diego, Cal., former president of the National Association of Insurance Agents, who died Sunday night, was regarded as one of the most prominent and resourceful men in the local agency ranks. He had a wide acquaintance the country over. He was a prominent political, civic and business leader in his community and his part of California.

large loan and real estate department. He was born at Lake City, Colo., Jan. 29, 1882, and started in the insurance business in San Diego, Cal., in 1906. When Chauncey S. S. Miller started with the National association as a field man, he made a trip through California to build up state membership and signed Percy Goodwin as a member. That was his first introduction to association work. He was a member of the executive committee of the California association for some years, served as chairman of the executive committee and vice-president.

Enters National Association Work

His activity in California and his resourcefulness won him distinction in his home state and he was appointed on the executive committee of the National association, being elected chairman in 1929. He was chosen president in 1930 and presided at the annual meeting held in Los Angeles in 1931. Mr. Goodwin was a man of some means and was associated with a number of enterprises. He was regarded as a civic and business leader. He was director of the First National Trust & Savings Bank of San Diego, the Bank of Southern California at Lameas, San Diego First National Company, San Diego Ice & Cold Storage Co., California Ice & Cold Storage Co. and the Great American Indemnity.

Built Up Large Agency

Mr. Goodwin came to this city when he was 14 years of age from Lake City, Colo., and became associated with his father in the Goodwin Insurance Agency in 1903. He became head of the agency in 1906. He moved to California in 1896. He returned to Colorado in 1901, staying three years, after which he took up his permanent residence in California. He built up one of the largest agencies in the far west, always enjoying a remarkably low loss ratio. He started in the business in 1904 with the firm of Gordon & Goodwin, the latter his father. The agency has been in existence for more than a half century, having been founded by Mr. Gordon in 1865. Upon the death of his father in 1922 Mr. Goodwin became sole owner of the agency. He joined the Cali-

(CONTINUED ON PAGE 23)

Premium and Loss Figures in Illinois for Last Year Given

The Illinois insurance department has gotten out preliminary sheets showing the business of fire and marine companies, inter-insurance exchanges and Lloyds doing business in the state. Chicago Lloyds is the only American Lloyds doing business in the state, its premiums being \$402,406 and losses \$228,658.

The National Reserve is the premium leader of the Illinois companies with \$151,890 in premiums and 79,249 losses. The state leaders, those having over \$150,000 in premiums are as follows:

1933 ILLINOIS FIGURES

	Premiums	Losses
Ill. St'k Co.'s.	\$282,347	\$158,770
Other St. St'k	34,320,119	17,206,389
Foreign Co.'s.	6,828,281	3,239,629
Ill. Mutuals.	1,020,268	422,156
Other St. Mu.	2,790,208	729,448
Ill. Recip'ls.	45,296	29,073
Other State		
Recip'ls.	102,849	57,481
Amer. Lloyds	402,406	228,658
Lon. Lloyds	358,447	268,232
Total	\$46,150,221	\$22,338,839

Domestic Stock Companies

	Premiums	Losses
Aetna	\$1,249,253	\$663,782
Agricultural	325,437	148,653
Alliance, Pa.	191,266	84,937
American Central	152,155	83,000
American Eagle	223,923	101,835
American Equitable	235,776	101,619
American, N. J.	928,803	549,053
Automobile	832,839	318,174
Boston	152,117	74,029
Camden	188,045	96,677
Commonwealth	219,387	98,974
Connecticut	400,152	184,696
Continental	936,030	482,780
Dubuque F. & M.	254,652	144,257
Equitable F. & M.	196,306	68,547
Federal, N. J.	218,468	123,759
Fidelity & Guaranty	162,363	98,791
Fidelity-Phenix	977,774	484,483
Fire Association	385,209	177,287
Fireman's Fund	549,732	287,832
Firemen's, N. J.	352,577	192,903
Franklin	207,684	79,490
General Exchange	521,387	274,821
General Wash.	161,387	109,915
Girard F. & M.	248,996	92,193
Glens Falls	426,356	213,802
Hanover	402,352	161,082
Hartford	1,526,728	747,061
Home, N. Y.	1,900,894	1,066,168
Imprts. & Exprts.	189,344	275,796
Ins. Co. of N. A.	1,165,188	486,215
Merchants, N. Y.	339,851	106,324
Milw. Mechanics	375,973	168,312
Monarch	230,315	127,670
National	1,378,259	589,748
Nat. Liberty	481,811	216,191
Nat. Reserve	151,890	79,249
Nat. Union	347,041	193,720
New Hampshire	167,708	80,548
N. Y. Underwriters	379,874	185,628
Niagara	369,272	193,438
Northern, N. Y.	218,572	105,501
North River	259,648	126,170
Patriotic	413,904	149,900

	Premiums	Losses
Orient	167,162	98,035
Pacific	181,324	76,126
Pennsylvania	308,410	153,114
Philadelphia F. & M.	229,789	74,258
Phoenix, Ct.	439,377	195,374
Prov. Washington	260,062	117,199
Prudential	150,614	89,061
Queen	317,780	128,862
St. Paul F. & M.	719,419	375,211
Security, Ct.	452,901	128,291
Springfield F. & M.	842,535	359,864
Standard, Ct.	176,501	54,650
Standard, N. Y.	217,253	99,956
Transcontinental	197,140	75,625
Travelers	534,177	258,404
U. S. Fire	638,243	344,582
Westchester	481,624	331,348

Foreign Companies

	Premiums	Losses
Atlas	\$158,932	\$83,303
Caledonian	277,167	138,652
Commercial Union	639,640	240,861
L. & L. G.	438,494	174,612
London & Lanc.	280,812	134,154
London	301,850	149,976
No. Brit. & Merc.	496,166	184,391
Northern, Eng.	262,676	126,610
Pearl	337,864	85,936
Phoenix, Eng.	207,061	100,739
Prudential	225,667	156,250
Royal	169,434	83,094
Royal Exchange	453,465	182,744
Scottish U. & N.	188,430	126,337
Sun	252,511	144,053
Swiss Reins.	205,831	106,121
Tokio	278,584	124,141

Mutual Companies

	Premiums	Losses
Farm. Mut. Reins.	\$155,017	\$96,253
Millers Mut., Ill.	211,163	42,904
Millers Nat.	229,754	111,291
Nat. Retailers	164,487	52,460
Hardw. Deal., Wis.	150,190	34,049
Chicago Lloyds	402,206	228,657
London Lloyds	358,447	267,232

John R. Dumont Addresses Large Cleveland Gathering

A joint meeting of the Insurance Society of Cleveland and the Insurance Board of Cleveland was held at the Chamber of Commerce with outside fire, casualty and surety interests invited. The occasion marked the renewal of Insurance Society activities on a pretentious scale. About 160 attended. Plans to offer the American Institute course next fall were announced and invitations to join the society will be extended in June. C. O. Ransom, president of the Insurance Board, was chairman.

The speaker of the evening was John R. Dumont, manager of the Interstate Underwriters Board. He outlined the purposes and activities of the board in an open forum discussion.

"The I. U. B. advisory rate is good for one year only and about three months before the end of the year we recheck and make a renewal rate for your benefit," he said.

Asked what lines of business were chiefly interested in the I. U. B. forms, he stated that warehouses, branch stores and distribution points were concerned most with form one and seasonal risks with form two.

Seattle Blue Goose Meeting

At the meeting of the Seattle Blue Goose there were voted into membership M. P. Totten, adjuter; J. H. McCaffery, adjuter; L. E. O'Neill, adjuter; M. F. Crumpacker, adjuter; Aetna Casualty; R. C. Gemmill, deputy state fire marshal; S. D. Hubbard, Commercial Union.

Important Changes in the Kentucky Rules Are Made

LOUISVILLE, April 11.—Kentucky has been placed in the standard term rule as to farm properties, representing a liberalization. As of April 9, 29 pages of revisions were mailed out by the Kentucky Actuarial Bureau.

One of the chief changes was on barns, wherein frame barns with no heating remain at \$1.30, while those without fire heat warranty are dropped from \$3 to \$1.55.

Charge For Salamanders

There is a 50 cent charge for use of closed salamanders, fired with coal or coke.

Credit of 10 percent is allowed on fire-proof buildings and contents. Tornado rates on all contents have been reduced 10 percent.

The use & occupancy rule has also been changed to provide for a five day week.

The placing of Kentucky under the standard term rule is the most important change. Such rules have been in use in other states for a long time.

Hearing on Marine Definition

RICHMOND, April 11.—The Virginia corporation commission held a hearing here on the marine definitions recommended by the National Convention of Insurance Commissioners. J. G. Bohannon, Petersburg, appeared as counsel for the Virginia rating bureau, while A. G. Thacher and C. P. Butler represented the American Institute of Marine Underwriters. No decision was reached.



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WHAT YOU
HAVE**

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The financial stability of North America as reflected in its national advertising is making it more than ever worthwhile for Agents to stress "North America Protection" rather than merely insurance. North America enjoys the largest surplus to policyholders of any American fire and marine insurance company.

See the North America full page advertisement in The Literary Digest April 21, and Time, April 23.

Insurance Company of North America PHILADELPHIA

and its affiliated companies write practically every form of insurance, except life

Founded 1792
Capital \$12,000,000
Surplus to Policyholders over \$45,000,000



Underwriters Conference of the Mutual Companies

WILL BE HELD IN BUFFALO

Program Covers a Wide Variety of
Subjects—Century Old Institu-
tions to Be Honored

The annual conference of the Federation of Mutual Fire Insurance Companies will be held in Buffalo, April 23-24. The committee in charge consists of B. C. Vine, Millers Mutual of Alton, Ill., chairman; H. U. Brown, Hardware Dealers, Stevens Point, Wis.; Gage McCotter, Grain Dealers National Mutual, Indianapolis; A. B. Kelly and E. L. Poor of the American Mutual Alliance.

Will Feature Century Mutuals

On the evening of the first day there will be a banquet in honor of the Century Club of the Mutual Fire Insurance Companies. There are 31 mutuals that have been in continuous operation for over 100 years and all have been invited to participate. They range from the Philadelphia Contributionship for Insurance of Houses from Loss by Fire, founded in 1752, to younger companies such as the Barnstable of Yarmouthport and the Cambridge of Andover, both Massachusetts companies founded in 1833.

The chief speakers at the conference will be Vice-President W. P. Winter, Atlantic Mutual of New York, and C. W. Trapp, Western Millers of Kansas City. The program is as follows:

Monday Morning, April 23

Ben C. Vine presiding.
Opening Address, A. V. Gruhn, general manager, American Mutual Alliance.
"Prohibited Lists—Class vs. Individual Risk Underwriting,"—C. F. Galloway, United Mutual of Boston; F. W. Purmort, Central Manufacturers of Van Wert.
"Underwriting of Unprotected Risks,"—W. H. Birch, Retail Hardware Mutual, Minneapolis.
Discussion led by J. B. Knight, Millers Mutual of Fort Worth.
Discussion Period—Cigarette Losses, Problems of Brewery and Distillery Business, Insurance to Value on Protected Risks.

Monday Afternoon

Gage McCotter presiding.
"The Underwriting of Inland Marine Insurance,"—William P. Winter, Atlantic Mutual of New York.
"Do the Mutuals Need an Organization Like the I. M. U. A.?"—Carl W. Trapp, Western Millers of Kansas City.
"Our Experience in the Inland Marine Field,"—Discussion from floor.
General Discussion—Competition for Sprinklered Business; Appraisals by Mutual Companies; Should Mutuals Follow 30-Day Rule or Pay Losses Immediately.

Tuesday Morning

Harold U. Brown, presiding.
"Moral Hazard," N. M. Knowlton, Holyoke Mutual Fire of Salem.
"Arson—Cause and Cure,"—Eugene Arms, Mutual Fire Prevention Bureau.
"Feasibility of Central Reporting of Loss Experience,"—Gage McCotter, Grain Dealers National of Indianapolis.
General Discussion—Exchange of Information on Suspicious Fires; Reporting Insurance on Single Risks; Inspection of Risks—Physical vs. Moral Hazard.

Tuesday Afternoon

B. C. Vine, presiding.
Report of Committee on Uniform Reinsurance Contract.
"Compulsory Treaties vs. Facultative Treaties,"—A. B. Kelly, American Mutual Alliance; discussion led by Donald H. Tripp, Automatic Reinsurance Bureau.
"Automatic Protection on Excess Lines," Discussion.
"Reinsurance Problems in New England,"—E. C. Nichols, Merrimack Mutual, Andover, Mass.
General Discussion—Office Handling of Reinsurance Records; Development of Use and Occupancy Business.

Aetna Manager New Head of Underwriters Service



W. N. ACHENBACH

W. N. Achenbach, western manager of the Aetna Fire, was elected president of the Underwriters Service Association at the annual meeting, succeeding S. M. Buck, western manager Fireman's Fund. A. F. Powrie, Fire Association, was reelected vice-president, and L. F. Braddock, North America, reelected secretary-treasurer.

Robe Bird, American of Newark, and G. D. Gregory, Great American, were elected new members of the executive committee.

The decision was reached to move the office of the association from A-1945 Insurance Exchange building to 222 West Adams street on the 15th floor.

Manager Benjamin Richards reported that last year's experience was decidedly poor, losses having been suffered in two bad tornadoes at Dayton, O., and Nashville, and in three incendiary fires. The largest loss was in a sugar plant at Mt. Clemens, Mich.

It developed that the fire in the Mt. Clemens plant was started by an employe, who had been stealing sugar, a sack at a time. He set the fire in order to destroy the evidence of his thefts, which amounted to about \$400. Mr. Richards states that losses of a similar nature have occurred in other parts of the country. That is, food handling employes have stolen produce and then started fires before a checkup was made.

Arthur Lazarus' Place at NRA Headquarters Is Open

WASHINGTON, April 11.—There appears to be some uncertainty as to the future disposition of the various matters under control of Arthur Lazarus, who has resigned as assistant deputy in the NRA administration to whom all subjects relating to insurance were referred. For the present anything pertaining to insurance is being handled by Assistant Deputy Administrator J. M. Downey. Seemingly no definite conclusion has been reached as to who will handle insurance subjects.

Floater Restriction Removed

Commissioner McClain of Indiana has rescinded the restriction against marine companies writing personal property floaters. Nov. 1, 1933, the department made a ruling that marine companies could not issue the "personal floater" sometimes referred to as the "householder's comprehensive policy," or any other policy substantially the equivalent thereof, which restriction is now lifted.

Dummy General Agency Is Florida Evil, Fischer Says

PROFITS TO LIFE COMPANIES

President of Local Agents Association
Protests Action of S. E. U. A. in
Recognizing Such Offices

The operation of dummy general agencies in Florida should be viewed with concern, W. P. Fischer, president of the Florida Association of Insurance Agents, declared in his address at the annual meeting of that organization at Coral Gables.

Mr. Fischer declared that these agencies are the outgrowth of the greed for premiums on the part of a few fire companies and the desire of a few life companies to absorb the cost of servicing and liquidating bad loans. Mr. Fischer said he is informed the executive committee of the Southeastern Underwriters Association has accepted such agencies as legitimate in the absence of any rule to the contrary. He expressed regret the S. E. U. A. did not prohibit such arrangements when they were first brought to the attention of that association.

Fire Companies Unfriendly

It is apparent, he said, that the life companies will participate directly and indirectly in the commissions of these agencies and he said the fire company which is a party to such an arrangement is engaging in unfair competition. Such fire companies are unfriendly to the agent, he contended.

Mr. Fischer recalled that during the last year, the Florida association has held several conferences with a committee of the S. E. U. A. on various fire and tornado schedules. On Feb. 19, there was a general reduction in the fire rates on a large portion of the various classes of risks with increase on unprotected and country dwellings, out buildings, etc., and there were reductions on AAA risks on March 16. These changes, he said, constitute a step in the right direction.

When the Home Owners Loan Corporation was first organized, rumors were circulated that the HOLC contemplated taking blanket coverages on all properties in which it was interested. The Florida agents immediately communicated with senators and representatives and less than a week later all local offices of the HOLC received instructions not to enter into any contracts for the placing of insurance nor to interfere in any way with the rights of the home owner to place insurance with whom he desired.

Contract Bond Issue

The association had considerable correspondence with Florida congressmen as to the placing of contract bonds on federal projects in Florida outside the state, without such bonds being countersigned by a Florida agent. The Florida insurance department took the position the state could not interfere with the rights of the federal government. However, an order has now been issued in Washington requiring insurance or bonds in connection with the projects to be placed with Florida licensed companies and countersigned by Florida agents.

Although not directly affected by the acts of the Commodity Credit Corporation in placing cotton insurance through three brokers, Florida agents have supported those southern agents who were affected, in their protests.

The Florida association, with the aid of the insurance commissioner, has tried to curb overhead writing of casualty and surety business. He said some agents had consented to countersign policies and endorsements for a small fee and some times even without charge. Agents who countersign such policies for less than the usual brokerage com-

mission of at least 10 percent are guilty of assisting companies to evade the law and are undermining the American agency system, Mr. Fischer contended.

Stricter enforcement of the agents qualification law, he said, has not been successful, principally because of the niggardliness of the legislature in appropriating for the insurance commissioner's office. The agents must join in attempting to get a sufficient appropriation from the next session of the legislature to establish an insurance department independent of any other department.

There are 12 more or less active local boards in Florida, but they are not rep-

resented 100 percent in the state association. The Tampa, Jacksonville, West Palm Beach and Fort Meyers boards have almost a 100 percent representation, however.

Mr. Fischer recommended giving consideration to dividing the state into five districts with a vice-president in charge of each territory. He also advocated employment of a full time paid secretary.

Time for Meeting Not Set

M. L. Brown, insurance commissioner of Massachusetts, who is chairman of the executive committee of the National

Convention of Insurance Commissioners, states that the spring meeting of his committee will be held the latter part of May or the first of June. He has not set the time nor has the place been chosen. It is probable that the meeting will be held in New York City.

Oklahoma Rules Changed

Changes in the Oklahoma rule book, similar to those recently adopted in other middle western states, became effective April 7.

E. A. Smith has been admitted as a partner in the R. S. Lapham agency, Dearborn, Mich.



FRIENDS SPEAKING.....

"I LIKE the Millers National for all its good qualities and a lot more insignificant things, but they all count and make a mighty fine aggregate."

—ARCATA, CALIF., LOCAL AGENT.

"MILLERS NATIONAL has not been too big to acknowledge the efforts and results of an agency that has worked for the mutual interest of both."

—ATLANTIC CITY, N. J., LOCAL AGENT.

"WE believe Millers National is the finest Company operating."

—FOND DU LAC, WIS., LOCAL AGENT.

EXPLAIN, IF YOU CAN, that feeling towards each other of two life-long friends, whose friendship is built upon mutual trust, respect, and admiration.

There exists an element of that feeling between Millers National and agents. It cannot be explained except in the light of experience. It is a spirit that permeates the whole organization.

Millers National's excellent reputation built through 69 years of conscientious service, and its unusual financial strength justify agents' faith and confidence.

Wouldn't you like to know more about the Millers National? Wouldn't you be interested in representing this friendly company?

For information write to the Home Office—no obligation, of course

1865



1934

MILLERS NATIONAL INSURANCE COMPANY • CHICAGO

One of the Strongest in Business



Indemnity Insurance Company of North America

PHILADELPHIA

CAPITAL \$1,000,000

•
**Casualty
Fidelity
Surety**
•

Unquestioned Financial Stability

Unique, Convenient Policies

Complete, Efficient Service

All Modern Coverages
•

*Combination Automobile Policy, Combination
Residence Policy and Complete Golfer's Policy
issued jointly with allied fire companies.*

Rate Competition Has Long Been Issue in Iowa Field

PRESENT FLURRY IS INTENSE

Background Given of Practices in State
Which May Lead to Change in
Term Rule

DES MOINES, April 11.—Although there has always been considerable talk of cut rate competition in Iowa, most of the agitation came from the activities of local mutuals, and the flurry that is now occurring in the state is of a more exciting nature than usual.

According to those who have been in touch with the Iowa situation for some time, the first real competition in this state came from the Federal Hardware Mutual of Owatonna, Minn. About four or five years ago this organization put several special representatives at various locations in Iowa and solicited class A risks. In the smaller towns this would be the school, if of modern construction, and possibly a church and one or two mercantile buildings. This campaign brought results and the Owatonna people have a good many of these risks on their books. They are reported to have one man in practically every five or six counties soliciting business direct on a drawing account and commission basis.

Minnesota Fire Started

At about the same time the Minnesota Fire of Chatfield, Minn., started operating in Iowa in a more intensive manner. However, they appointed local agents at a regular commission and had one or two special agents. Bureau rates less 20 percent were used and the assured was allowed to pay a five year premium in five equal instalments. This competition became more serious when the Minnesota Fire was taken over by the General of Seattle and since then the General has been hot competition.

The Globe & Rutgers was represented in the Omaha general agency of Morrison & Clark. At the time a rehabilitator was appointed for the Globe & Rutgers, Morrison & Clark secured a contract for the Federal Union. Later, the general agency was divided and John K. Morrison took a contract for Nebraska and L. W. Clark for Iowa. After operating with the Federal Union for several months, Mr. Clark secured a contract with the Pearl of London and his first efforts were to secure representation in the larger cities and with the larger agencies. In this he is reported to have been quite successful.

Conklin's Statement Studied

The strong statement of Charles S. Conklin, United States manager of the Pearl, to the effect that rate cutting will not be tolerated and referring specifically to Nebraska and Iowa has served to quiet much of the agitation here in Iowa centering about the activities of the Pearl.

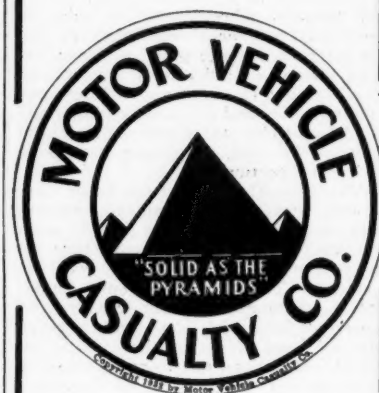
Undoubtedly a good many agents and field men jumped at conclusions and whenever they heard the name of the Pearl conjured up a sinister train of thought. The Pearl has been used as a threat by some agents. The reports are that this or that agent took the representation of the Pearl so that a competitor might not get the representation. In other points, where agents have taken on the company, the reports have gone out that such agents have been attempting to disturb the sizable risks of competitors.

There have been a good many rumors in Iowa lately that some of the stock companies are contemplating a time payment proposition on their term business. Some companies have authorized their agents to meet competition on certain classes of risks, where a line is in jeopardy, because of some liberalized application of the term rule.

Under same management for
19 years.

Sound Automobile Insurance

Inquiries from responsible
agents and brokers welcome.



HOME OFFICE

223 W. Jackson Blvd., Chicago,
Illinois

A STOCK AUTOMOBILE
COMPANY

Established 1914
as Motor Vehicle Underwriters
Incorporated 1930

Alphonse Davis Chosen as Head of Louisiana Agents

CONVENTION AT SHREVEPORT

Resolutions Adopted Favoring Financial Responsibility Law—More Than 200 in Attendance

SHREVEPORT, LA., April 11.—Alphonse Davis of New Iberia was elected president of the Louisiana Insurance Society to succeed James E. Hassinger of New Orleans at its annual convention here.

Other officers chosen were: Terrell Woolsey, Lake Charles, vice-president and chairman of the executive committee; Carroll S. Mayer, Baton Rouge, secretary-treasurer, and R. Lea McClelland, Baton Rouge, business manager. Mr. Mayer and Mr. McClelland were reelected.

Mike Donlon of Lafayette, W. M. Ford of Shreveport, and Wharton Brown of Monroe were elected on the executive committee, Mr. Brown being reelected. Matt G. Smith of Baton Rouge was reelected national councillor. More than 200 were in attendance.

Favor Financial Responsibility

Resolutions were adopted favoring the reduction of automobile license rates and legislation to require financial responsibility for persons operating automobiles causing damage or injury.

Selection of the 1935 convention city was referred to the executive committee. Baton Rouge, Alexandria and Lafayette made bids for next year's meeting.

An exhaustive report on the present status of insurance handled through the Commodity Credit Corporation was made by Sidney O. Smith, Gainesville, Ga., executive committeeman of the National Association of Insurance Agents, who was the principal speaker. S. Y. Tupper, manager of the southern department of the Royal, gave an interesting talk on "Present Trends in the Insurance Business."

Many Issues Reviewed

An extensive report of the activities of the Louisiana Insurance Society the past year was given by James E. Hassinger, retiring president. R. Lea McClelland, business manager, presented the business report for the past year.

Issues discussed by the convention in executive session included the code of fair competition for insurance producers, Home Owners' Loan Corporation in its relation to agents, Commodity Credit Corporation, non-admitted companies, increased values and insurance thereon, and assessment companies' competition.

Iowa Agents Back Move to Check Discrimination

DES MOINES, IOWA, April 11.—First steps by the insurance men of Iowa to "police" the industry in a united drive against discrimination in the writing of insurance were taken here when the executive committee, all past presidents and the grievance committee of the Iowa Association of Insurance Agents met here and discussed ways and means of enforcing the law on the subject.

A recent opinion by E. L. O'Connor, Iowa attorney general, that the state law on the question of discrimination and rebating applied to all forms of insurance writing, and a ruling by Commissioner Clark that the law, as such, would be vigorously enforced with the cooperation of all agents in the state, were discussed in detail.

The conference adopted plans for an extension of membership to double that now enrolled by the association. A report of the legislative committee made by Chester E. Ford, chairman, on the

subject of discrimination and rebating, and enforcement of the present law on the matter, was approved.

The conference voted to get behind the movement for "policing" the industry, as recommended by the report. An official of the insurance department also was present and explained the rulings made. The report of the legislative committee reviewed the entire subject of discrimination and rebating, backed up by exhibits in the form of letters and documents. It put the agents of the state on record as favoring a general cleanup of the insurance practices in the state.

H. R. Bush, President Dixie Fire, Dies in Greensboro

GREENSBORO, N. C., April 11.—Harry R. Bush, president of the Dixie Fire of Greensboro, and a director of the American of Newark, died at his home here yesterday evening. He had been ill four months, but it was expected that his recent trip to Florida would restore his health.

A son, Mark Bush, is special agent of the Dixie in West Virginia, and William Bush, another son, is state agent

of the Hartford Fire, for Louisiana. Mr. Bush was born in Norfolk, Va., March 7, 1868, and had spent all of his business life in the fire insurance business, starting as an agent in Louisville in 1892. Three years later he was appointed special agent of the Caledonian, resigning in 1901 to become special agent for the London Assurance. He went to the home office of the old Traders of Chicago, serving two years as superintendent of agencies, the company going down in the San Francisco conflagration. The following three years he had charge of the southern depart-

(CONTINUED ON PAGE 35)

*Commerce agents are glad to see
Commerce special agents because*



each visit brings something worth while

WHAT THE AGENTS SAID ABOUT ONE VISIT

- ".....was exactly what I needed."
- "We think this is a splendid thing to use....."
- ".....simple but to the point."
- ".....will be of great assistance in keeping out of the red."
- "We think this very valuable advice to any agent....."
- ".....feel certain it will help."
- ".....should be appreciated by all insurance agents."
- "We think this is a mighty good system....."

NOTE—Names and addresses of agents from whose letters we quote will be furnished upon request.

COMMERCE INSURANCE CO.
OF GLENS FALLS, N. Y.

N. Y.

COMMERCE INSURANCE CO.
GLENS FALLS, N. Y.

GENTLEMEN:

Have one of your special agents call. Maybe he can be of help to us.

NAME
STREET
CITY

NEWS OF THE COMPANIES

Auto Liability Is Reinsured

Importers & Exporters Makes Deal With American of Newark—Corroon & Reynolds Contract Soon Expires

NEW YORK, April 11.—Confirmation of the rumor current for some weeks that the Importers & Exporters intended disposing of its automobile business, was contained in the announcement that the outstanding liability had been reinsured with the American of Newark. The reserve upon this business is understood to have been close to \$500,000. The business was taken over for the runoff only, there being no continuing arrangement.

Last year the automobile premiums of the Importers & Exporters amounted to \$1,402,675 with losses of \$991,755. The company was not a member of the National Automobile Underwriters Association. Formed in 1918 to write ocean marine, the Importers & Exporters discontinued the line four years later, entering the fire and automobile

fields instead. The high point in its career, in so far as income was concerned, was reached in 1927, when its net premiums totaled \$3,329,562.

To reduce the expense element the company turned the management of its fire branch over to Corroon & Reynolds, at the beginning of 1932, since which time all fire risks written by the Importers & Exporters were automatically assumed on a 100 per cent basis by the American Equitable, one of the Corroon & Reynolds companies. This arrangement will expire June 30, following which the future of the Importers & Exporters will be determined upon.

For several years the company maintained a running mate, the Mohawk, but assumed its entire liability in 1930.

Capital of the Importers & Exporters was reduced from \$1,000,000 to \$400,000 last Feb. 14 by changing the par value of the shares from \$25 to \$100, the \$600,000 thus released being added to surplus account.

R. J. Rice, former vice-president of the company and head of its automobile division, has joined the eastern department of the General of Seattle, as have

also C. M. Herring, Jr., and W. C. Sinram, who likewise were previously associated with the Importers & Exporters.

Great American Advances

S. T. Skirrow, H. A. Ryman

Sinclair T. Skirrow has been advanced by the Great American from assistant secretary to secretary. Mr. Skirrow is manager of the New York City department of the Great American group. He joined the Great American in 1908 and has served in various capacities in the field and office.

Herbert A. Ryman, who has been serving as an executive special agent, has been appointed assistant secretary by the Great American. He joined the company in 1923, having formerly been connected with the old Reinsurance Bureau.

Would Delete "Mutual" from Indemnity Mutual Marine

Stockholders of the Indemnity Mutual Marine of London have been advised by Chairman L. H. Walters that the proposal is being considered to elim-

inate the word "Mutual" from the title of the company. The change is being discussed because of what Mr. Walters states is the sales resistance to mutual insurance in the United States. Many persons in the United States, he said, get the impression that the Indemnity Mutual Marine is a mutual company. The word mutual in the company's title ceased to have any significance 107 years ago. In this country it is under the management of Appleton & Cox.

Retailers Fire Inactive

OKLAHOMA CITY, April 11.—The Retailers Fire of Oklahoma City is temporarily out of the underwriting field but retains its charter and license to write business in Oklahoma alone. Assets of the company are being handled by W. E. Hitchcock, assistant secretary. Prior to Jan. 1, 1934, all its business was reinsured by the Phoenix of Hartford, with which the Retailers had an operating contract. This contract has been terminated and no new business is being written. Underwriting activities may be resumed in Oklahoma later, but no plans for their immediate resumption are made for the present, Mr. Hitchcock said.

Mutual Gets Further Extension

RICHMOND, April 11.—The Mutual Fire of Harford County, Md., has been given a further extension of time to Feb. 15, 1935, by the Virginia corporation commission to restore its surplus to the amount required by the laws of this state. Virginia laws require that \$200,000 surplus be maintained by such companies. The amount fell somewhat below that figure in the early days of the depression but is being gradually restored.

Gauss Will Not Give In Under Political Pressure

DETROIT, April 11.—As long as he is in office he will permit no political tampering with insurance companies or the insurance department, Commissioner C. E. Gauss declared at a meeting here of life insurance general agents and managers.

"When I took office I investigated the conduct of the department and the work of the various employes very carefully," the commissioner said, "and I found that I had a staff of able men under me. Regardless of political affiliation, I left them there. As long as I am in office there will be no political interference with either the companies or the department. I hope to see the day when the insurance department is placed outside of the realm of politics by legislation."

Sumner Rhoades to Speak

Sumner Rhoades, manager Eastern Underwriters Association, will address the joint meeting of the Anthracite Field Club of Pennsylvania and the Pennsylvania Field Club of Harrisburg at Pottsville, Pa., next Tuesday. Another speaker will be Mayor Lord of Pottsville. On the next day the field clubs will make an inspection trip through the new St. Nicholas breaker and the mines of the Reading Coal & Iron Co.

Federal Mutual Fire

In the table of "Companies' Gains and Losses for 1933" published last week the figures of losses incurred including adjusting expenses for the Federal Mutual Fire of Boston should be \$173,858. The resultant ratio to premiums earned should be 45.4 percent.

Colwell Undergoes Operation

O. G. Colwell, vice-president of the Preferred Risk Fire of Topeka, underwent an emergency operation there this week. He is reported as getting along as well as could be expected.

OUR SALES PROMOTION PLAN IS NOW

Eighty Percent. Perfect!

● No! Our Sales Promotion Plan does not always succeed. But, on the other hand, detailed records show that out of each one hundred Agents who report to us on the outcome of its use, only twenty record failure!

This indicates that our selling aids are about eighty percent. perfect. Do you know of any sales plan that is better — or as good, for that matter?

Recently, Swan & Sons-Morss Co., our Agents at Elmira, N. Y., experimented with one of the features of our Sales Service, and, within thirty days, they secured seventeen new lines with premiums totaling \$1,396.75!

Of course, not every user shows a return of this size in so short a time, but new business amounting to \$500.00 or more is not at all unusual. The nature of the results is largely contingent upon the degree of application to our tested methods. If you want to work, and will let us guide you, you, too, may increase your business.

BY THE FIRE COMPANIES
OF THE AMERICAN GROUP



THE AMERICAN OF NEWARK
THE COLUMBIA FIRE OF DAYTON
DIXIE FIRE OF GREENSBORO

NEWS OF FIELD MEN

Newendorp M. L. Gander

North British State Agent Named Head of Iowa Blue Goose at Annual Meeting

DES MOINES, April 11.—At the annual meeting of the Iowa Blue Goose, L. B. Newendorp, state agent North British & Mercantile, was elected most loyal gander.

Other officers are: Supervisor, T. J. Hession, Western Adjustment; custodian, N. P. McGovern, St. Paul Fire & Marine; guardian, E. H. Davis, Home of New York; keeper, L. A. White, Royal, and welder, R. P. Osier, Norwich Union, reelected. Most Loyal Gander Newendorp and E. R. Rust, Underwriters Adjusting, were named delegates to the grand nest meeting.

L. H. Bridges of Chicago, most loyal grand gander, assisted in initiating five new goslings; R. J. Chapman, THE NATIONAL UNDERWRITER; R. C. Stuhman, Northern Assurance; H. A. Patterson, G. A. Holland general agency, Des Moines; A. H. Johnson, Western Adjustment, and E. W. McDowell, America Fore.

A committee was appointed to arrange for a mid-summer splash at Okoboji or Boone, Ia. Welder Osier reported the pond now has a membership of 159.

Agent Talks to Field Men

KANSAS CITY, MO., April 11.—F. W. Wilbur, president of the Insurance Agents Association, talked on cooperation of field men and agents before 40 members of the Blue Goose April 9. He invited suggestions from field men, pointed out that little conflict ever has been experienced between the agents' association and companies on qualifications of brokers and solicitors and the refusal to license those who want a license to save commissions on their own or their employer's property.

One bad situation, however, Mr. Wilbur said, is where companies continue to be represented in agencies which also represent mutuals, reciprocals or cut-rate companies. Mr. Wilbur is not opposed to those agencies as such, but believes that they shouldn't be allowed to fly two flags.

F. D. Hess, assistant western manager of the American, was a guest. O. D. Cox, state agent for the American, was chairman. R. L. Stewart, Kansas City Fire & Marine, is chairman next Monday.

Kemp With Boyle Agency

W. H. Kemp has been appointed southern California special agent with headquarters in Los Angeles for the John D. Boyle general agency. He entered the business in 1916 with the Atlas and remained with that company, except for service in the navy during the war, until 1930, when he joined the Connecticut Fire and allied companies, continuing with them until 1932. More recently he has been in farm inspection work for the Atlas and Fire Association.

Hear Talk on Auto Theft

F. J. Kamback, chief clerk of the Kansas motor vehicle department spoke at the Blue Goose luncheon in Topeka, on the operations of the theft department. Since it was established in 1932, 551 stolen cars have been reported and 222 recovered. C. E. Bleckley, state agent of the Northern, was chairman. Carl E. Smith, North America, will preside next week.

The Kansas Blue Goose Auxiliary will have a bridge luncheon in Topeka, April 19. The committee in charge includes Mrs. Byron R. Ward, Mrs. C. L. Zook,

Mrs. Curtman Maupin and Mrs. Victor Herbert.

Mauk San Antonio Speaker

At the San Antonio Blue Goose puddle's luncheon meeting, with H. M. Grant, welder, presiding, R. S. Mauk, Texas fire insurance commissioner, spoke on the advantages of cooperation among Blue Goose members, the reduction of bad practices in underwriting, the work of the checking bureau and recent changes in basis schedules. Other guests were E. B. Ramsdell and F. F. Ludolph, president and secretary of the San Antonio Insurance Exchange.

Dunkin With Travelers Fire

Kenneth R. Dunkin, who recently resigned as Indiana special agent of the Niagara Fire, has been appointed special agent of the Travelers Fire at Kansas City, Mo. Mr. Dunkin studied law and was admitted to the Indiana bar before entering the insurance business about 14 years ago.

Mr. Dunkin was in the field eight years for the America Fore with headquarters at Kansas City. He left Kansas City six years ago and went to Indiana for the Niagara and Maryland.

Appleton, Wis., Inspected

About 40 field men assisted in the inspection of Appleton, Wis. They found 827 defects in 357 of the 476 buildings inspected.

R. L. Nicholson, Michigan Fire & Marine, and H. K. Rogers addressed school children. R. E. Vernor, Western Actuarial Bureau, spoke at the banquet, with nearly 200 attending.

Tacoma Puddle Elects

Members of the newly formed Tacoma, Wash., puddle of the Blue Goose have chosen George Harris of the W. H. Opie Co. as "honker"; J. M. Roddy, manager Fire Companies Adjustment Bureau, as "quacker"; Homer Fox, independent adjuster, as "quill", and Frank Latham as "puddler."

Golden Gate Bridge Progress Told

Progress in the building of the Golden Gate bridge at San Francisco, shown in

motion pictures and explained by James Reed, general manager of the project, featured the luncheon meeting of San Francisco Blue Goose April 9. W. L. Wallace, vice-president Pacific National Fire, was chairman.

Holden Heads Committee

PORTLAND, ORE., April 11.—G. L. Dutton, vice-president of the Special Agents Association of Pacific Northwest and presiding officer of the Oregon division, has announced the Oregon executive committee; A. F. Holden, Springfield Fire & Marine, Chairman; J. K. Robinson, Atlas; L. N. Brainerd, Aetna Fire; Walter Fritz, Fire Association, and J. H. Banks, Royal.

The annual spring dinner dance of the Wisconsin Blue Goose will be held in Milwaukee April 21.

Van Schaick, Hubbard Speak

NEW YORK, April 11.—Superintendent Van Schaick of the New York department and Assistant Secretary Clarence Hubbard of the Automobile of Hartford will be the chief speakers at the annual dinner of the Insurance Brokers Association of New York.

For more AUTOMOBILE business

PRODUCTION on new models has been briskly stepped up by all automobile manufacturers. Sales are increasing everywhere. It all spells more Automobile Insurance for you if you will make the most of your opportunities. It is time to step up your efforts to sell. To help you, the "Springfield Group" is distributing a new sales information broadside, offering a new advertising leaflet on Automobile Insurance. Be sure you get your copy, for it will help you put more Automobile business on your books. If you want this business, now is the time to get it!

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SENTINEL FIRE INSURANCE COMPANY, Springfield, Massachusetts

MICHIGAN FIRE & MARINE INSURANCE COMPANY, Detroit, Michigan

NEW ENGLAND FIRE INSURANCE COMPANY, Pittsfield, Massachusetts

AS SEEN FROM CHICAGO

ACHENBACH IS STRICKEN

W. N. Achenbach, western manager of the Aetna Fire, was stricken Saturday morning in his apartment at 40 East Oak street, Chicago, and will be confined to bed for about 10 days, according to present indications. Then it will probably be necessary for him to be placed under observation to locate the trouble.

HOME OFFICIALS IN CHICAGO

Vice-president H. V. Smith and Assistant Secretary Ivan Escott of the Home of New York group were in Chi-

cago this week visiting C. D. Lasher, general manager, and other members of the organization. Manager E. R. Hurd of the Home and Manager Carl Koch of the National Liberty gave a luncheon in their honor Tuesday. On Tuesday evening Mr. Smith was host at a dinner for the Chicago and Cook County staff of the Home and National Liberty group and the Illinois field men. Mr. Hurd and Mr. Koch had their class 1 agents at the luncheon as well as some of the other class 1 agents.

Mr. Hurd presided. He first introduced L. E. Yager, president of the

Chicago Board, who spoke in opposition to enforcing separation in Chicago. Allan I. Wolff, president of the National Association of Insurance Agents, spoke briefly and paid tribute to Percy H. Goodwin of San Diego, former president of the National Association of Insurance Agents, the news of whose death had reached Chicago the day before. Mr. Smith spoke about various current issues including separation, and he was followed by Mr. Escott. Hugo Dalmar, well known local agent, spoke briefly.

At the head table were Charles Burresh, vice-president Chicago Board; Carl Koch, Chicago manager National Liberty; Mr. Lasher, and Jay S. Glidden, manager Chicago Board.

* * *

ALL DOLLED UP NOW

The Chicago fire insurance fraternity is blossoming out these days in sartorial perfection and splendor. The Underwriters Salvage Company of Chicago received a stock of high grade men's furnishings from St. Joseph, Mo., and Manager W. P. Forbush invited fire insurance people to make a selection. There was a great scramble for pigskin gloves, Belgian hats, fancy pajamas, suits, shirts and ties, and the scene was one of far greater frenzy than is witnessed on bargain days in women's shops. The acquisitive and competitive spirit was at high pitch and today there is many a fire insurance man in Chicago who resembles the Prince of Wales in dress.

* * *

QUAKER CITY IN ILLINOIS

The Quaker City Fire & Marine of Philadelphia has been licensed in Illinois, it became known recently. In Chicago, the Quaker City is represented in three class 1 agencies. The company was organized in 1930 by interests identified with the well known Philadelphia brokerage firm of Mather & Co. In addition to Illinois, the Quaker City is licensed in Pennsylvania and New Jersey.

* * *

C. R. STREET IS REELECTED

C. R. Street, vice-president and western manager of the Great American, was reelected president of the Western Factory Association at the annual meeting. All other officers were reelected, they being George H. Bell, National of Hartford, vice-president; George C. Long, Jr., Phoenix of Hartford, second vice-president, and John C. Harding, Springfield F. & M., secretary-treasurer.

A. G. Dugan, Hartford, and W. H. Riker, Springfield F. & M., were reelected to the executive committee and C. D. Lasher, Home of New York, was elected to the executive committee to fill the unexpired term of John F. Stafford, who is retiring as western manager of the Sun.

Those on hand from the east included William Grier, North British & Mercantile, F. D. Ross, assistant manager of the Factory Association, and G. W. Hotchkin, Royal.

General Manager S. W. Tripp reported on the results of the year. Tornado claims were numerous, but the association did not suffer any major loss.

* * *

WILL GO TO WHITE SULPHUR

A special car over the Big Four railroad from Chicago next Friday afternoon will carry the advance guard of the members of the Western Underwriters Association to White Sulphur Springs, W. Va., where the annual meeting will be held starting next Tuesday. The officers and members of the governing committee as well as other leaders will leave Friday and another car will leave the next day, arriving Sunday morning. A meeting of the governing committee will be held Saturday at which time it is expected the eastern members will join the western cohorts. Accompanying the Friday contingent will be President W. D. Williams, Secretary C. F. Thomas and Governing Committee Chairman J. C. Harding. S. M. Buck, western manager Fireman's Fund, and Mrs. Buck are driving to White Sulphur as is E. M. Schoen, western man-

In Chicago



HAROLD V. SMITH

Vice-President Harold V. Smith of the Home of New York group is visiting Chicago this week getting in touch with various executives of the Home and the class 1 agents. Mr. Smith is an outstanding character in the business. He is president of the Eastern Underwriters association. He takes pride in the fact that he is a former traveling man. He roamed over the western country for a talking machine company but was induced by the president of the Franklin Fire to enter its employ. He is a Philadelphian by birth and traveled as special agent for the Franklin in Kentucky and Tennessee. Later he was transferred to Georgia, then Indiana and finally to eastern Pennsylvania. In his office in New York City he has one of the greatest collections of old house plates, fire department and insurance company insignia in the country.

ager Atlas. Both will stop and visit agents enroute.

* * *

TUTTLE GETS THE ONCE-OVER

C. R. Tuttle, western manager of the North America, is spending a short time each day at his office, after having been in Presbyterian hospital in Chicago for more than a week for observation. Mr. Tuttle felt under the weather while in Florida and when he returned to Chicago he decided to have all the tests applied and locate the trouble, which proved not to be serious.

* * *

HAAS IN STATE POST

George E. Haas, former western manager of the Atlas, has been employed in the Illinois insurance department to function in fire insurance matters. After resigning from the Atlas, Mr. Haas became a partner in a local agency in Cleveland. He subsequently returned to Chicago and served as agency superintendent for the Chicago F. & M. He remained in that position until the Chicago F. & M. was reinsured in the Lincoln Fire.

* * *

MORE HONORS FOR STAFFORD

John F. Stafford, who is soon retiring as western manager of the Sun, is being feted as a debutant these days. On Monday evening he was honored at a dinner attended by about 25 field men and other western department employees of the Sun. State Agent Edgar Reed of Kentucky announced that a commission for Mr. Stafford as colonel on the staff of the governor of Kentucky was on its way and the next day the commission arrived.

C. W. Ohlsen, assistant western manager, presented Mr. Stafford with a handsomely illuminated volume, in which appeared signatures of officials at the head office of the Sun in London, headed by Sir W. Henry Goschen,

diversify

*your contacts
and contracts.
In the words of
the homely old
saying—"Don't
carry all your
eggs in one
basket"*



Will Wrightman
Field Correspondent

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chairman of the board, and western department people. Other London officials who signed were W. W. Otter-Barry, general manager, H. N. Stokes, assistant to the manager, and H. S. Whiting and H. R. Hobson, assistant managers.

A short wave radio set was presented by Frank Woods of Detroit.

On Thursday evening Mr. Stafford will be guest of honor at a dinner at the Germania club, given by the bowling team of George R. Roberts of the George W. Roberts & Son agency.

* * *

Fred Nemerovski & Co. have moved their offices from 735 West Roosevelt Road, Chicago, in the West Side Trust & Savings Bank building, to 1920 No. 309 West Jackson Boulevard. This firm was organized in 1905 by N. M. Nemerovski, the father of Fred. In 1920 Fred entered the firm and has developed one of the largest brokerage offices in the city.

Auto Court Judge Speaks

Because of Chicago daily newspapers' criticism of insurance companies and men as being not sufficiently interested in the drive on automobile thieves and fences being conducted there, the Cook County Field Club has invited all interested persons to attend its monthly meeting in the Atlantic hotel, Chicago, April 16. Municipal Judge Graber, in charge of the new automobile court, will speak telling of methods he is employing to check the traffic in stolen cars. Members will bring their managers and associates. Class 1 agents especially are invited.

David M. Lynam Is Dead

David M. Lynam, Illinois state agent for the Massachusetts Fire & Marine, and American Alliance, who had been incapacitated several months, died at his home in Chicago Tuesday morning at the age of 43. He had been removed from the hospital a few days before his death, although his case was hopeless. He had undergone two operations.

Mr. Lynam had traveled in the Illinois field since 1925, formerly for several years having been Michigan state agent for the Fidelity-Phenix. His earlier experience was with the Germania in the western department office.

His father, Peter J. Lynam, is a bookkeeper in the Chicago city office of the Great American and a brother, Joseph Lynam, is in the underwriting department of the Great American in the western department.

Funeral services are being held Thursday morning.

Harras Named Assistant

NEW YORK, April 11.—H. J. Harras, newly appointed assistant general agent of the southern department of the Corroon & Reynolds group, under Secretary R. J. Kastner, was formerly supervising examiner in the department. Before joining the C. & R. companies, Mr. Harras was connected with the southern department of the North British & Mercantile. He has had extended field experience.

Automobile Number Will Be Published This Week

The National Underwriter's annual automobile number will be sent to subscribers this week. A number of outstanding men in the field have contributed articles and one of the main features will be an interesting symposium of the views of prominent local agents. The automobile insurance statistical review will give the experience for all companies by classes.

VIEWED FROM NEW YORK

By GEORGE A. WATSON

INSURANCE INSTITUTE'S WORK

Examinations of the Insurance Institute of America are in progress in 26 centers of the United States and Canada, and in various smaller communities throughout this country. In addition one student is sitting in Honolulu, another in Cocanada, India, and a third in Oslo, Norway. The tests will continue until April 18. This year's registration is 1,579, New York City contributing the greatest number, followed in turn by Winnipeg and Vancouver. A study of the educational record of present year's registrants revealed that of 1,311 supplying the information, 16 were graduates of foreign schools; 487 were college graduates; 71 were graduates of business schools; 684 were high school graduates and 53 graduates of grammar schools.

* * *

SMALL HEADS OLD-TIMERS

A. R. Small, Underwriters Laboratories, was elected president of the Old Timers Association of the New York Fire Insurance Exchange at the annual

meeting and dinner, which was attended by 110. First vice-president is P. E. Brown, New York Fire Insurance Exchange; second vice-president, W. B. Carter, Merchants of New York; secretary, W. H. Sutton, Jr., New York Fire Insurance Exchange, and member of the executive committee, Percy E. Tilly, Royal.

* * *

SHALLCROSS BACK FROM COAST

C. F. Shallcross, United States manager of the North British & Mercantile, has returned to New York from a trip to the Pacific Coast. On his way home he stopped off for a day in Chicago. He was accompanied by Mrs. Shallcross.

* * *

INCREASE IN FIRES

The New York Fire Patrol reports that during the first quarter of this year, the number of fires in certain of the large occupancy classifications in New York and Brooklyn show an increase as compared with the same period last year.

Fires in apartments and flats increased

from 763 to 826 this year in New York and from 777 to 788 in Brooklyn. Fires in automobiles in streets totaled 604 in New York as against 310 last year and 485 as compared with 442 in Brooklyn. Boiler room fires increased from 25 to 40 in New York and from 5 to 18 in Brooklyn. Fires in retail groceries increased from 21 last year to 41 this year in New York and in Brooklyn they decreased from 43 to 18.

Fires in miscellaneous manufacturing plants went up from 22 to 35 this year in New York and from 17 to 22 in Brooklyn. There were 28 fires in offices in New York the first quarter this year, compared with 11 last year and in Brooklyn there were 7 last year and 6 this year. Rooming house fires increased from 67 to 79 in New York and from 11 to 22 in Brooklyn.

* * *

RICE HEADS NEW AUTO OFFICE

Richard J. Rice has resigned as vice-president of the Importers & Exporters to take charge of a newly opened automobile department of the General of Seattle at 107 William street, New York City. Assisting Mr. Rice will be C. M. Herring, Jr., formerly special field representative of the Importers & Exporters, W. C. Sinram and Douglas Pearson, who were also with the I. & E.

You are judged by the Companies you keep . . .

Local agents are now being judged by the companies they keep.

Recent years have abruptly advanced the financial education of the public. Insurance buyers are demanding intimate details about the financial strength, operation, and reputation for fulfilling contracts of the companies in which their insurance is to be placed. And they are right in doing so.

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If you feel the need of another company, one whose financial statement can stand the scrutiny of statistically minded insurance buyers—a company which is progressive—a company which writes the many coverages so necessary to an agent's welfare in these days—a company whose seasoned field men are sales slanted and keen—a company whose practical Sales Promotion Department is eager to help agents make more money—then we have something which will interest you. Write to our New Business Department for further information. Today.

BOSTON INSURANCE COMPANY
OLD COLONY INSURANCE COMPANY

87 KILBY STREET, BOSTON, MASSACHUSETTS

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Percy H. Goodwin's Contribution

DEATH has again struck a shining mark in the NATIONAL ASSOCIATION OF INSURANCE AGENTS in the passing of PERCY H. GOODWIN of San Diego, Cal., one of its illustrious ex-presidents. It was but a few weeks ago that the eminent JAMES L. CASE of Norwich, Conn., another ex-president, beloved and well known, was stricken. PERCY GOODWIN had been in frail health for a number of years and he knew that his heart was badly affected.

There has been no more resourceful, far seeing, dominant figure in the councils of the NATIONAL ASSOCIATION OF INSURANCE AGENTS than PERCY GOODWIN. He wielded a tremendous influence. Whenever he took the floor he had something to say that was worth saying and he did it in a manner that put power in his words. The members had confidence in Mr. GOODWIN's sincerity

and good faith. He was never a trimmer and yet in what he did he followed the rules of diplomacy and good taste. Because of his standing as a successful business man and respected citizen in his own community and southern California, his espousal of any cause gave it added momentum.

Mr. GOODWIN's mental faculties were keen and alert. He was an able thinker and was quick to discern the various angles of a problem. His counsel carried great weight with the NATIONAL ASSOCIATION OF INSURANCE AGENTS.

Personally he was amiable and cordial. That gave him added influence. The removal of such men as JAMES L. CASE and PERCY H. GOODWIN from the active stage at this particular time means a great loss to the business that they served so well and faithfully.

Facts and Rumors and the Pearl

THE statement of CHARLES S. CONKLIN, UNITED STATES manager of the PEARL, that the company will not indulge in rate cutting and other unethical practices was gratifying to the business. Undoubtedly there is much truth in Mr. CONKLIN's assertion that competitors have been jumping at the conclusion that every risk which they have lost has gone to the PEARL. That company has been pretty much of a bugaboo, since it started out in the direct writing field in this country and suspicions have readily become convictions. One observer remarked that if the PEARL should get one-half of the risks which it is reported to be soliciting, many of the older established institutions might just as well retire from business.

The PEARL has been competing for many of the big, highly competitive lines and has undoubtedly offered inducements that were regarded as improper by organization companies. MR. CONKLIN does not say that the PEARL has been above reproach, but he does

say that from now on the company will go down the middle of the road and he invites the bringing to his attention of specific violations.

The business should take MR. CONKLIN's statement at its face value, we believe. MR. CONKLIN should be given an opportunity to prove his sincerity. His invitation to bring to his attention alleged violations should be taken in good faith and should be acted upon.

THE ENGLISH companies, in this country, have practically all been good citizens. They have followed a conservative and cooperative course, for the most part, and have been a stabilizing influence in the business. The reputed activity of the PEARL has been in contrast to the usual behavior of the ENGLISH companies here. However, the PEARL should be given the opportunity to make a new start, without being prejudged. In fairness to the PEARL, facts should be distinguished from rumors and the facts should be brought to the attention of the management.

No Time for Idle Boasting

IT is always in bad form to begin to boast of what you intend to do tomorrow, the next day or next week.

Someone is going to press down and put you to the test. He will ask you what you did yesterday and the day before.

PERSONAL SIDE OF BUSINESS

Ray G. Butts of the recently consolidated Butts Agency and the A. M. Packer Company, Minneapolis, is director general of arrangements for the annual Shrine convention to be held in Minneapolis June 19-21 and in charge of entertainment of upwards of 50,000 Shriners and a possible 100,000 visitors.

Mr. Butts is past potentate of Zuhrah temple in Minneapolis. He has been active in Minneapolis insurance circles for more than 20 years.

J. Wachenheimer, president of the Commercial Merchants Bank of Peoria, Ill., and long time member of the old firm of Callender & Co., local agents in that city, is confined to his bed and has been so almost constantly since September. Mr. Wachenheimer now gives almost his entire attention to the bank but in days gone by he was the most active force in the Callender & Co. office. He is one of the three surviving local agents that met when what is now the National Association of Insurance Agents was organized in Chicago in September, 1896.

Justin Peters, who is president of the Pennsylvania Lumbermen's Mutual Fire of Philadelphia, and is candidate for reelection as director of the United States Chamber of Commerce, aside from being on the board of his own company, is a director of the Lumber Mutual Fire of Boston, National Mutual Underwriters of Washington, D. C., Lumbermen's Mutual Casualty of Chicago, American Motorists of Chicago, Lumbermen's Mutual of Mansfield, O. He is also a director of the American Mutual Alliance, the National Association of Mutual Insurance Companies and the Federation of Mutual Fire Insurance Companies.

H. W. Stokes, manager's assistant of the Sun of London, who recently completed a trip to the Pacific Coast, is now visiting Canada, stopping among other places in Toronto, Montreal and Winnipeg.

Mr. Stokes plans sailing home from Halifax this present week. The primary purpose of his visit was to arrange for the Pacific Coast representation of the Sun, necessitated through the death of C. A. Henry. Under the present plan the west coast will report its operations to the New York City headquarters, instead of direct to London as was done previously.

T. Alfred Fleming, supervisor of the conservation department of the National Board, will conclude a series of speaking engagements among the universities of the central west by the close of the present week. Since leaving New York over two weeks ago he has addressed in turn students at Michigan, Ohio State, University of Cincinnati, Notre Dame, Illinois, Washington of St. Louis, Vanderbilt and the chamber of commerce of Nashville; his theme in each case being the "Relation of Proper Building Construction to the Fire Waste."

R. R. Hufstader, superintendent of agencies Iowa National Fire, Des Moines, was married in Davenport, Ia., to Miss Rebekah Beymer, who has been with the Sun Life of Canada in Des Moines. The marriage ceremony was performed by Rev. R. C. Hufstader, Reinbeck, Ia., father of the groom.

R. B. Trigg, Louisville, Kentucky and Tennessee state agent of the Rochester American, was found dead last Thursday two miles west of Versailles, Ky., in his automobile which was still running. Seemingly he had pulled his car to the side of the road when he was taken ill. The coroner gave a verdict of

heart attack. For a number of years he was a local agent at Glasgow, Ky., a member of the local firm of Dixon & Trigg. He served in the state senate. He became connected with the Rochester American about six years ago.

Mr. Trigg on Wednesday evening had dined with State Agent E. F. Scott of the Great American at Louisville. Mr. Trigg then complained of not feeling well. He, however, started out the next morning on his trip. Mr. Scott, it will be remembered, sustained a serious injury last fall. The interment was at the old home in Glasgow. There attended the funeral from the western department, G. B. Gregory, assistant manager, and Oscar Chandler, agency superintendent. Mr. Trigg leaves a widow.

A. L. Denison, general manager of the Canadian Fire and Canadian Indemnity of Winnipeg has been visiting the United States branch office in Los Angeles, which is in charge of W. M. Scott, branch manager. Mr. Denison expects to remain in southern California about two weeks, and before returning home will visit San Francisco and the Pacific Northwest.

Col. F. D. Layton, president of the National Fire of Hartford group, is in Chicago this week in conference with Western Manager G. H. Bell and his associates. Colonel Layton will entrain Friday noon at Chicago, accompanying the delegation that is leaving for White Sulphur Springs that day to attend the meeting of the Western Underwriters Association next week. Manager Bell will go on the same trip.

George C. Stembler, president of the agency bearing his name, has completed 20 consecutive years of agency operation in Miami. He is near the top, if not at the top, in years of experience among Miami agents. Mr. Stembler entered the insurance business in 1906 in Atlanta. His agency represents the Commonwealth, Eagle Star & British Dominions, City of New York, Globe & Republic, Star, United States Fire, State of Pennsylvania and Globe Indemnity.

Paul Egbert, who is a member of the engineering staff in the western department of the North America, and a son of M. G. Egbert, assistant western manager of the North America, was injured in an automobile accident Sunday evening. He was taken to the Maywood hospital and an examination revealed there was no serious injury.

Carl W. Moore, independent adjuster, Topeka, well known to agents and field men throughout Kansas, was married Saturday in Kansas City to Miss Lula E. Sharpe. Miss Sharpe was chief clerk in the fire marshal's office for six years.

Joseph Blumenstiel, president of the Blumenstiel Brothers agency, Rochester, N. Y., which he established there 40 years ago in company with two brothers, died there at the age of 74. His son, M. A. Blumenstiel, is secretary of the agency.

J. M. Jacobs, general manager of the Galveston Insurance Agency, Galveston, Tex., has joined the ranks of grandfathers, the new arrival being Phillip Jacobs, Jr., named after his father, who is J. M. Jacobs' son.

W. E. Bryant, who has been directing head of the Universal Securities & Agency Company, Manhattan, Kan., has resigned that position and opened his own agency as the Bryant Investment Co., with offices in the Telephone building, Manhattan.



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FIRE INSURANCE NEWS BY STATES

MIDDLE WESTERN STATES

New Organization Suggested

Springfield Association of Insurance Agents Proposes Agency Body Not Controlled by Excepted Cities

SPRINGFIELD, O., April 11.—The Springfield, O., Association of Insurance Agents has sent a letter to the agents of Ohio calling attention to the general meeting of Ohio agents held here a year ago to discuss various matters directly affecting their welfare. J. Fuller Trump, president of the Springfield association, in addressing the Ohio agents says:

"Occasioned by the enthusiasm developed at that meeting, the advisability of establishing a state-wide organization was discussed by many of those present, it being apparent that the great mass of agents, particularly those coming from the smaller communities, felt that there was not very much in common as between the agency from the smaller community and those from the larger communities, particularly as such related to the 'excepted cities.'

No Commission Discrimination

"The Springfield Association of Insurance Agents has always felt that there should be no discrimination in the matter of commissions received—that commissions should be uniform. Further, we have felt that a state association should represent all agencies, large or small, on a strictly equitable basis and that any state association should be so developed as to estop control through the medium of large groups of agents residing in any given locality. Just keep in mind that an insurance code will be established. Do you want a voice in this or do you want it written by the excepted cities?"

"This letter, therefore, is being addressed to you for the express purpose of determining whether or not your local association, or your agency, would be willing to participate in a meeting called for the express purpose of discussing the foundation of a truly representative association."

Village and Gas Company's Liability Is Distinguished

MADISON, WIS., April 11.—The Wisconsin supreme court has affirmed the dismissal in a lower court of a \$50,000 damage suit by Charles Strohmeier, fire insurance companies and other interests against the village of Pewaukee, because of the destruction of the Strohmeier building by fire Oct. 12, 1929, following the breaking of a gas main in a trench near the building. The supreme court, however, ordered a new trial against the Wisconsin Gas & Electric Co., which was co-defendant with the village.

A contractor for the village was laying water and sewer pipes and was digging a trench near the Strohmeier building, when the gas line was broken. While the Strohmeier interests had not made protest, the court held they knew the work was being done. It was also held the contractor was in full control of the work at all times. The court found that the trench was being dug to supply a fire hydrant and this was the performance of a governmental function, and not a proprietary function in which the municipality is responsible to the same extent as a private person or corporation for negligence. Evidence showed the Strohmeiers had endeavored to telephone to Waukesha to the

gas company about 15 minutes before the fire, complaining of gas leaks. The company, it was held, had not given the Strohmeiers the protection to which they were entitled.

Ohio Agents in District 6 Organize New Association

A District Association of Insurance Agents for District 6 of the Ohio Association of Insurance Agents was formed at Bowling Green, with the election of Paul Kridler, president of the Fremont Board, as chairman, and Miss Mary Bogart, secretary of the new Tiffin Board, as secretary.

The meeting, which was attended by agents from Lucas, Wood, Henry, Defiance, Williams, Fulton, Ottawa, Sandusky, Erie, Huron and Seneca counties, was in charge of H. S. Martin of Toledo, trustee of the Ohio association for that district.

President F. G. Beyerman of the Wood County Board welcomed the guests, and told of the development of the local board in his county. Other speakers were Mr. Martin, F. P. O'Connor, Lima, vice-president Ohio association; Herbert Boynton, Toledo, president Toledo Board, and John A. Lloyd, secretary of the Ohio association.

The new association voted to meet quarterly and the next meeting will be held at Fostoria early in July. The agents from the 11 counties present adopted a resolution expressing confidence and support in the Ohio association.

Distribute Bay City Line

BAY CITY, MICH., April 11.—A total of \$660,000 in fire and windstorm coverage on the new Bay County building is to be shared by the Bay City Association of Insurance Agents. The fire coverage is \$400,000 on the building and \$40,000 on furnishings. Half of these amounts are being carried in windstorm coverage. Binders were placed on the structure in behalf of the local board, the original binders, taken out in the name of Harry F. Chapin of Chapin & Moulthrop expiring. The business will be divided on a pro rata basis but the actual policies will not be issued until the building has been turned over to the county.

Lewis Opens General Agency

A. W. Lewis & Co. is a new general agency in Indianapolis with offices at 505 Fidelity Trust building. Mr. Lewis recently resigned as Indiana state agent of the Norwich Union. The office will write all kinds of insurance, including coverage on trucks, buses and taxicabs.

R. W. Davis in Cleveland

R. W. Davis has been appointed manager of the insurance department of Joseph Laronge, Inc. in Cleveland. Mr. Davis has recently been in the local business in Canton, O., and prior to that a special agent for the Royal Indemnity. Joseph Laronge, Inc., is one of Cleveland's largest real estate firms.

Wichita Lines Renewed

WICHITA, April 11.—Blanket insurance on the Wichita schools and county property, both written with the 90 percent coinsurance clause, has been renewed by the Wichita Insurers for a five-year term all in stock companies. The five year term plan was adopted for both lines some years ago, with one-fifth expiring each year. New appraisals were made on the school prop-

erties with CWA help, resulting in very little change in values. A reinspection of all buildings was made by the Kansas Inspection Bureau, which recommended that two of the larger school properties of ordinary brick, wood joisted construction be sprinklered, which would result in a saving of nearly \$2,000 a year in premiums. Adequate public fire protection was recommended for one of the larger county properties of frame construction occupied as a hospital and home.

The board's regular meeting was held at the new Wichita police building, a CWA project. Officers in charge of the traffic safety and motor theft departments were introduced by Chief Wilson, following which the agents were taken on a tour of the building.

Extend City Self-Insurance

GRAND RAPIDS, MICH., April 11.—The city has decided to extend its policy of self-insurance to the Sunshine sanatorium and adjacent buildings, on which \$385,000 fire coverage has been carried in the past. The policies expire April 9 and the city commission has decided not to renew them.

With the dropping of the sanatorium insurance the only policy maintained by the city will be one for \$42,000 on furnishings of the Civic auditorium.

Hopton for Commissioner

BISMARCK, N. D., April 11.—Harold Hopton has been endorsed as candidate for insurance commissioner on the Governor William Langer Nonpartisan ticket. He had previously announced he preferred to run as a Democrat but acceded to requests of the Langer faction to join its ticket. The primary election will be June 27.

Save Cleveland Fire Department

CLEVELAND, April 11.—Cleveland's drastic financial situation has been saved by an authorization of the state to issue \$4,000,000 in deficiency bonds. This means that the proposed 50 per cent cut in police and fire departments to balance the budget will not now be necessary. Insurance interests are relieved to learn that the fire department will be maintained at present strength and the fine record of the department will not be jeopardized by any decrease in man power.

Kansas Committee to Meet

Duane T. Stover, president Kansas Association of Insurance Agents, has called a meeting of the executive committee in Wichita April 12, the first meeting since the association's annual meeting in Hutchinson last fall. Plans will be discussed for the next annual meeting, which will be held in Wichita. Members that attended the mid-year meeting of the National association will report on that meeting.

May Separate Minneapolis Bureau

MINNEAPOLIS, April 11.—Another hearing was held yesterday on the so-called arson inquiry here. It is expected that recommendations will be made for the separation of the fire prevention bureau from the fire department. E. J. Lee, president of the civil service commission, said the evidence shows that the city arson squad of the fire prevention bureau is not cooperating with the state fire marshal's office. There has been friction between the chief of the department and the superintendent of the fire prevention bureau. C. A. Johnson, suspended superintendent of fire prevention, recommended that the fire prevention bureau be operated directly under the city council's supervision instead of under the fire chief's, so that responsibility can be clearly defined. Mr. Johnson testified regarding Thanksgiving turkeys which

were given him by a Minneapolis public adjusters' firm, saying that although he took one he did not know from whom it came and he refused another when he knew the source.

Conference Committee Named

TOPEKA, KAN., April 11.—The Kansas Association of Insurance Agents and the Kansas Fire Underwriters Association have again named conference committees to discuss matter of importance to both companies and agents. The first meeting will be held in Topeka, April 27. The committee representing the agents' association is composed of Duane T. Stover, Wichita, president; Rosse Case, Marion, and Holmes Meade, Topeka, both past presidents. The companies will be represented by W. S. Whitford, state agent Springfield; O. D. Butcher, state agent Hartford, and A. I. Doling, state agent New Hampshire.

Opens Toledo Branch Office

TOLEDO, O., April 11.—The Buckeye Union Casualty of Columbus, O., has opened a branch office at Toledo with R. H. Thompson as manager. The branch is in the Spitzer building. All agents in the Toledo territory will therefore have direct service. Mr. Thompson has had 10 years' experience in adjusting. He founded an independent adjusting office in Lima in 1924. His adjustment work at Lima has been turned over to his brother-in-law, J. L. Rohrbacher.

Want Politics Eliminated

TOLEDO, April 11.—An intensive campaign to insure all Toledo public buildings without interference by politics is being carried on by the Toledo Association of Insurance Agents under the direction of H. S. Boynton, president. An effort also is being made to drive out of the city all insurance concerns not licensed by the state, he said.

P. K. Tadsen Made Director

LEROY, O., April 11.—P. K. Tadsen of Port Clinton, O., has been elected a director of the Ohio Farmers and Ohio Farmers Indemnity. For the past 40 years Mr. Tadsen has been the company's successful representative at Port Clinton, conducting the Tadsen Insurance Agency Company. He has attended 39 successive annual meetings of the company, is past president of the Ohio Farmers Agents Association, and now is serving as a member of the executive committee.

Brokers Name Representatives

ST. LOUIS, April 11.—A. H. Falkenhainer, E. C. Foote, F. E. Maginity and W. P. Selby were elected to serve as the four broker representatives on the executive committee of the Fire Underwriters Association of St. Louis, at a mass meeting of the brokers affiliated with the association. Recently the constitution and by-laws of the association were amended so as to permit the addition of four brokers to the executive committee, the first time in 17 years the brokers have been given representation. Mr. Falkenhainer is with the Mead & Flick agency; Mr. Foote with the Laclede agency; Mr. Maginity with Lon W. Harlow & Company and Mr. Selby with the Henry Bush agency.

Virginia (Minn.) Board Elects

Ralph W. Johnson is president of the newly organized Virginia Underwriters Association, Virginia, Minn. W. T. Irwin was elected vice-president and Albert J. Olson, secretary-treasurer.

C. J. Anderson, 54, special agent of the northwest department of the mill mutuals, died in Minneapolis.

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WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

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Oklahoma to Eradicate Evils

Agents Start Drive to Check Improper
Agency Plants and Clean Up
Unethical Practices

OKLAHOMA CITY, April 11.—At a meeting here, the executive committee of the Oklahoma Association of Insurers set machinery in motion to eradicate improper agency plants in the state, and to generally clean up all unethical practices. The committee placed in charge was authorized to receive and act upon grievances received from members on regular association complaint blanks, which must be signed by three representative agents of the city from which the complaint is filed. These blanks are to be distributed by the association in the form of questionnaires. If the complaint of an improper plant is found by the committee to be justified, all agents of the state will be so advised, and called upon to penalize the fleet which maintains this plant, unless it is withdrawn upon request of the association.

Cooperating with the national movement, President J. A. Frates appointed a committee of ten on the state local board committee to encourage meetings of local boards and to assist in arranging good programs which will not only serve to entertain but will have inspirational and educational value.

Ancel Earp was named to head the legislative committee. An agents qualification law will be drafted to meet the approval of companies and agents. Representatives will attend the next legislative session to see that the bill gets proper consideration.

Virginia Meet in Staunton; Drop Auto Commission Fight

RICHMOND, April 11.—The Virginia Association of Insurance Agents will hold its 1934 convention in Staunton June 14-15.

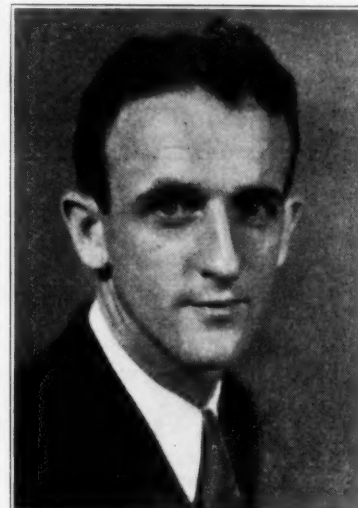
At that meeting the executive committee will recommend that the association abandon its effort to block a reduction in commissions on automobile liability and property coverage from 25 to 20 percent. A special committee consisting of J. J. Izard, Roanoke; W. O. Wilson, Richmond, and C. J. Duke, Jr., Portsmouth, recently conferred with company executives in New York regarding the matter and concluded after the conference that it would be futile to press the matter further.

The companies decided to reduce the commissions when the state corporation commission held in a rate-fixing order that in the expense loading not more than 20 percent could be allowed for commissions.

Board's Action at Augusta Reported Over-emphasized

AUGUSTA, GA., April 11.—From reports and the rumors which are circulating in other southern cities it would appear that the outside world is more excited over the Augusta Board's action of approving a brokerage contract with the Associated Mutuals than the Augusta agents themselves. H. C. Arnall of Newnan, president of the Georgia Association of Insurance Agents, and A. R. Menard, Macon, Georgia's national councillor, visited Augusta to discuss the board's action. They expressed the opinion that Augusta's brokerage arrangement would lead to a general mutualization of the business in the south and in order to prevent or combat such a procedure it is feared or contemplated that the Southeastern Underwriters As-

Presiding Officer



W. P. FISCHER
West Palm Beach, Fla.

W. P. Fischer, a prominent local agent of West Palm Beach, Fla., president of the Florida Association of Insurance Agents, is presiding over the annual meeting of his organization being held at Miami. Mr. Fischer's agency is King & Fischer, the president being M. C. King. W. R. Lackey is secretary-treasurer and Mr. Fischer is vice-president.

sociation will withdraw stamping office facilities from the cities which adopt Augusta's plan.

From this it appeared to the Augusta agents that their action was being magnified and that the agents in other cities were unduly alarmed as to the ultimate result. As to any contemplated action on the part of the S. E. U. A. such is news for since the adoption of this rule the board has received no official word asking for a reconsideration or a conference on the subject. Many of the high S. E. U. A. officials were in Augusta recently to attend a golf tournament and at that time they visited many of the local agents and made no comment on the subject.

A recent check-up developed that all the agency mutuals including the Southern Mutual write only 10 percent of the premium volume of Augusta and in polling the agents it was found that very few have availed themselves of the brokerage arrangements with the Associated Mutuals for there have been very few occasions to deliver mutual policies since the preferred position of the "mixed agents" was destroyed by this arrangement which equalized the competition.

New Jackson, Miss., Agency

JACKSON, MISS., April 11.—E. O. Spencer and Dennis Murphree, lieutenant governor of Mississippi, both of Jackson, and J. A. Spencer, Jr., of Hattiesburg have formed the agency of Spencer, Murphree & Spencer in Jackson. E. O. Spencer was formerly secretary of the Mississippi Fire. For several years he has been state agent of the Hartford Accident and more recently of the Fidelity & Casualty. Mr. Murphree was formerly general agent of the Royal Union Life, and for the last year has represented the Travelers Fire as local agent. J. A. Spencer has conducted a local agency at Hattiesburg, which he will continue independently of his activities in Jackson.

The new firm will represent as general agents the Hartford Accident, Fidelity & Casualty and Maryland Cas-

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uality, and as local agents the Agricultural, Travelers Fire and Rhode Island. While Mr. Murphree's agency has operated non-board in Jackson since its establishment about a year ago, the amalgamated agency is seeking admittance to the Jackson board.

Seibels Reviews Rate Factors

BIRMINGHAM, ALA., April 11.—H. G. Seibels, president Birmingham Fire, enumerated the factors that determine a city's fire insurance rates in addressing the Birmingham Kiwanis Club. He said that prior to 1913 Birmingham had an excessive fire record, but that since that time improvements in the fire department have been made with subsequent lowering of losses. The big fire of March 10 which destroyed the Loveman, Joseph & Loeb department store will not affect Birmingham rates, in his opinion.

Claim Oil Zone Rates Too High

OKLAHOMA CITY, April 11.—The city council has appointed a committee to confer with insurance men in regard to an investigation of fire insurance rates on property in the vicinity of oil wells in the Oklahoma City field. The city officials claim that rates are excessive in that section of the city.

James Latimer With McGee

J. P. Latimer has been appointed special agent by W. H. McGee & Co. in its southern department. Mr. Latimer will represent the ocean and inland marine business. Mr. Latimer was formerly associated with the North America as supervisor of the marine service office at San Antonio, Tex., and as representative in a number of southern states.

America Fore Roundup

C. W. Pierce, vice-president of the America Fore head office, Secretary J. W. Clarke of the group at Atlanta, L. C. Adair of Atlanta, manager of the Fidelity & Casualty, State Agent Ed. S. Hitch and T. D. Hughes, special agent in Florida, were in Tampa Monday of this week and gave a lunch to agents in that vicinity.

State Self-Insurance Urged

FRANKFORT, KY., April 11.—Recommendation that the state carry its own fire insurance was made by Grifenhagen & Associates, auditors employed by the governor's advisory council. Their report said: "A great saving could be effected if the commonwealth would carry its own fire risk. Others of the more progressive states have adopted this policy."

Florida Agents Holding Meeting at Coral Gables

The Florida Local Underwriters Association is holding its annual convention at Coral Gables, Fla., this week. The evening preceding the opening was devoted to a meeting of local board officers and state directors. The Florida Field Club also met in charge of F. W. Brundick, Jr., of Jacksonville, chairman. President W. P. Fischer called the convention to order and Mayor C. D. Wyman welcomed the members with Dusty Crowder, Tampa, responding. Manager W. F. Dunbar of the Southeastern Underwriters Association brought greetings and Mr. Brundick spoke for the field club. Commissioner W. V. Knott of Florida and Charles L. Gandy of Birmingham, Ala., past president of the National association, spoke at the opening session, followed by a report by Finlay Cannon, national councillor. The afternoon was devoted to golf with a dance in the evening. A number of headline speakers are scheduled for the second day.

pany of this city, one of the best known of the younger insurance men of Utah, has been chosen secretary-treasurer of the Utah Association of Insurance Agents, succeeding Rulon Sanders, who recently resigned to become executive-secretary of the board of control of the Utah insurance code authority.

Fischer Talks to Adjusters

LOS ANGELES, April 11.—Closely and more active cooperation between adjusters and the companies, as well as with the men in the field, was urged by B. C. Fischer, agency superintendent in southern California for the W. O. Wayman office, in a talk to the American Association of Adjusters for Fire Insurance Companies.

To Reduce Los Angeles Rates

LOS ANGELES, April 11.—Fire insurance rates in Los Angeles will be revised downward, according to an announcement by the Los Angeles chamber of commerce, which has been in a series of conferences with representatives of local agents and companies for several months. The cut will approximate about 5 percent on buildings and about 5 cents on the dwelling rates. The chamber of commerce complimented the companies for the fairness and dignity of the conferences and that the reductions are due solely to their negotiations and not to several spasmodic agitations by other interests which have sought to have the grand jury force reductions on the part of the companies as well as to abandon the salvage corps of the Los Angeles fire department.

Revamp Washington Fund Bill

OLYMPIA, WASH., April 11.—The Washington state grange is redrafting its state fire insurance fund measure, which was recently vetoed by Governor Martin after it passed the legislature. It will be presented to voters at the November election. An appropriation is asked of the state of \$100,000 as a nucleus. This money is to be paid back to the state when funds are available. The measure is patterned after the North Dakota system.

Oregon, Washington Committees

SAN FRANCISCO, April 11.—William Deans, Selbach & Deans; W. G. Rich of the Royal, C. A. Craft, Phoenix of London, and A. F. Muentner have been reelected members of the Oregon conference committee for a two-year term.

The Washington advisory committee has elected H. L. Simpson, Great American; R. H. Griffith, Glens Falls, and W. W. Gilmore, London & Lancashire, members for a two year term.

Motor Insurance Events

Expect Code to Cut Losses

Work Hour Limitations in Motor Trucking Business Bear Promise of Improving Experience

NEW YORK, April 11.—Codes governing the operation of the trucking industry and authorities to supervise them have been appointed in 31 states so far, and authorities in the remaining 17 states probably soon will be named. Automobile underwriters, both fire and casualty, are hopeful that enforcement of sensible code provisions will result in improving loss experience on commercial trucking vehicles.

Time was when insurance on commercial vehicles was considered desirable business, but as trucking concerns increased in number and competition

for cargoes forced rates below operating costs in many instances, there was a sharp advance in the number and seriousness of losses to insurance, so that many offices now decline to grant coverage and others do so grudgingly.

One of the principal reasons for the wrecking of motor trucks, notably those

making long hauls, is the tendency of drivers to fall asleep at the wheel. Under NRA code the number of hours that drivers may be employed each day is restricted, something not previously done, and this regulation alone, underwriters feel, should have a marked effect in reducing the accident hazard of the class.

EASTERN STATES ACTIVITIES

Submits Program of E. U. A.

President Smith Comments on Plan Affecting New Jersey General Agency Practices

NEW YORK, April 11.—President H. V. Smith of the Eastern Underwriters Association has submitted to the New Jersey department the program of the organization for dealing with certain phases of general agency practice and commissions to non-policy-writing agents in the state, of which the department complained and which the proposed amendments to the rules of the organization should correct.

The competition of non-policy-writing agents in the counties of Camden, Essex and Hudson has been so severe that a modification of the E. U. A. rules is held imperative if any material percentage of business of the organization companies is to be retained and the sharp criticism of the department satisfied.

The program would permit the appointment of one combined supervising and local agency in each of the three counties, though this concession would not be allowed any company now maintaining a branch office, service or departmental office therein.

Auto Agency Denied License

Pennsylvania Agents Cause Insurance Department to Terminate Special Deal in the State

Insurance agents of Pennsylvania are much interested in the action of Acting Insurance Commissioner Graff in denying an agency license to the Pennsylvania Automotive Agency. At a hearing, the Automotive Agency admitted it had solicited and written business before being licensed by the insurance department, but asked that the violation be overlooked and a license granted. Mr. Graff, however, notified the agency that license has been refused and has directed that all policies that were written be canceled and the premiums be returned.

The advertised purpose of the Automotive Agency was to give complete and preferred insurance service to the membership of the Pennsylvania Automotive Association, which is the trade organization of the automobile and accessories dealers and garage men. Letters from the Pennsylvania Automotive Association in the interest of the Automotive Agency got into the hands of local agents at Wilkes-Barre, who are members of the Wyoming Valley Insurance Exchange. It was discovered that business was being solicited for the Automotive Agency by E. C. Venetianer of Bethlehem. The Wyoming Valley Exchange took the matter up with the Pennsylvania Association of Insurance Agents and complaint was filed with the insurance department. The Insurance Federation of Pennsylvania and the Casualty Underwriters Association of Philadelphia together with the Pennsylvania Association of Insurance Agents and Wyoming Valley Insurance Exchange appeared at the hearing. Homer W. Teamer, secretary Insurance Federation, acted as spokesman for the four groups.

The incorporators of the Pennsylvania Automotive Agency are C. M.

Hutchinson, secretary Millers Mutual Fire of Harrisburg, Pa.; E. D. Lathan of the Millers Mutual Fire; Griffith G. Levering, Lansdale, Pa., and James T. Haviland of Philadelphia, vice-president Lumbermen's Mutual Casualty, National Retailers Mutual Fire and American Motorists. The companies represented by the Automotive Agency are the Millers Mutual Fire of Harrisburg, National Retailers Mutual Fire and American Motorists.

To Hear Head Realtor

Hugh Potter of Houston, president of the National Association of Real Estate Boards, and a well known insurance agent, will address a luncheon meeting of the New Jersey Association of Real

Estate Boards in Trenton April 16. Many agents and brokers in New Jersey are planning to attend the session and some of them will remain over for the evening session of the New Jersey legislature, at which time bills of interest to insurance will be discussed.

Confer on School Cover

CHARLESTON, W. VA., April 11.—The new Kanawha county school board is considering the revamping and reapportioning of the insurance on the school buildings and properties. The Charleston Underwriters' Association has appointed an advisory committee, consisting of J. T. Crane of Patterson, Bell, Crane Agency; Ross Surber, Galaher & Sutherland, and Paul Rusk of American Insurance Agency, all of Charleston, to advise the school board.

Agency's 75th Anniversary

The Henry L. Davis Insurance Agency, Wallingford, Conn., is observing its 75th anniversary this month. The business is now conducted by R. L. Davis, great-grandson of W. M. Hall, the founder. He is a son of the late H. L. Davis, who married a granddaughter of Mr. Hall and gave the agency his own name. Several of the 28 compan-

INSURANCE ODDITIES



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[This is the first of a series of blotter-calendars sent to Security Fire agents monthly.]



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—Donald A. Adams

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ies in the agency have been on the list since 1859.

W. C. Hill Is New President

W. C. Hill of Elmer A. Lord & Co., was elected president of the Boston Protective Department at the organization meeting of the directors. He succeeds the late Arthur W. Burke. H. A. Kneeland of John C. Paige & Co. was elected vice-president and Charles W. Gooding was reelected secretary-treasurer.

W. H. Witt, motor vehicle agent in Jersey City, has joined with V. P. Cahill and John Rotherham in the **William H. Witt Agency**. Mr. Cahill for nine years was manager of the bonding department of the Branleygran Co., Jersey City.

Believe Action of Home Fleet Stands

(CONTINUED FROM PAGE 1)

the Home group, the companies will continue to supply loss data to and secure service from the actuarial division of the National Board, or create a department for tabulating their own loss experience. There are a number of small companies belonging to the actuarial bureau that are not members of the National Board. Whether such concession would be desired by or extended to the Home, however, is a question.

The actuarial bureau not only tabulates the loss experience of all reporting companies, classifying the records according to types of risks and as to states, but is the authorized agency for filing material of such character with the insurance departments of the country and for reporting to the different fire marshals.

The bureau purchased the fire record long maintained by Hines Brothers some years ago, and has kept this helpful material constantly up to date.

While the Fire Companies Adjustment Bureau is a subsidiary enterprise of the National Board, there is nothing to prevent the Home utilizing its service should it desire to do so. The Home contributed its share of the cost involved in launching the adjusting bureau and has a vested interest therein. Furthermore, the service of the bureau's staff is available to any company, whether a member of the National Board or not.

The organization is now, and for some time past has been, handling claims for a number of companies without organization affiliations. Its well established branches at strategic points throughout the country enable it to deal with adjustments promptly and efficiently.

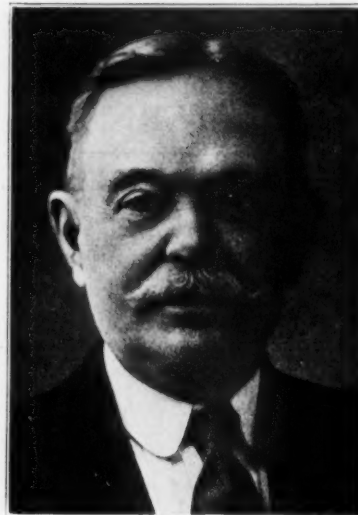
Home Group Paid Large Sum

The Home group last year paid the National Board about \$179,000 as its share of the expense. The Home group pays one-tenth of all the revenue received from companies as fees. Its officials take the position that non-organization companies derive great benefit from an underwriting standpoint by having the reports of the National Board and therefore it is unfair for the regular companies to pay large amounts whereby the so-called outsiders get the benefit and then they do not abide by organization rules in their field practice.

Agent's Authority Limited But Insured Wins Action

Sustaining the rule that an agent may bind the company by an agreement to insure, in the absence of notice to the assured of any limitation of his authority, the Wisconsin supreme court has held for a man who was given a memorandum of insurance by H. W. Webster, agent for the Indiana Liberty Mutual. The case was *Anderson vs. Indiana Liberty Mutual*. Webster's contract with

Buffalo Veteran Honored at Board's Annual Banquet



E. S. HAWLEY

BUFFALO, N. Y., April 11.—The Buffalo Association of Fire Underwriters installed the newly elected officers at its annual banquet. They are J. L. Tiernon, Jr., president; J. C. Olson, vice-president; C. M. Epes, secretary, and R. H. Mason, treasurer.

Albert Dodge, C. A. Wilson, R. H. Mason and J. W. Rose were among the speakers. H. D. Rice was toastmaster. Special recognition was paid to Edward S. Hawley, only living charter member of the association, who was guest of honor at the dinner.

the Indiana Liberty Mutual authorized him to solicit business and to collect premiums, but provided he should not have power, on behalf of the company, to make, alter or discharge any contract or incur any debt or liability against the company. Anderson, according to the supreme court, signed no application for insurance, nor did he have brought home to him in any manner the limitations upon Webster's authority.

INSURANCE STOCKS

By H. W. Cornelius, Bacon, Whipple & Co., 135 S. La Salle St., Chicago, at close of business April 9

Stock	Par	Share	Bid	Asked
Aetna Cas.	10	2.00†	51	53
Aetna Fire	10	1.60	37½	39½
Aetna Life	10	...	20	21
American, N. J.	2.50	.50	9	10
Amer. Surety ...	25	...	20	22
Automob., Conn.	10	1.00	20	21
Boston ...	100	16.00	445	460
Continental Cas.	5	.60	14	15
Continental Ins.	2.50	1.20	31	32
Fidel-Phenix ...	2.50	1.20	31	32
Fire Assn.	10	2.00	47	48
Fireman's Fund.	25	3.00	54	55
Fireman's F. Ind.	10	...	18	22
Firemen's ...	5	...	6½	7½
Franklin Fire ...	5	1.00	20½	22
Glens Falls ...	10	1.60	28	30
Globe & Rutgers ...	25	...	50	55
Great Amer. Ind.	1	...	8	9½
Great American.	5	1.00	20	21
Hanover ...	10	1.60	28½	30
Harmonia ...	10	*1.00	19	20½
Hartford Fire ...	10	2.00	51	53
Home, N. Y.	5	1.20	22	24
Ins. Co. of N. A.	10	2.00	46½	47½
Maryland Cas. ...	1	...	1	2½
Mass. Bonding ...	12.50	...	16	19
National Cas.	10	...	8	9
National Fire ...	10	2.00	50	52
National Liberty ...	2	*.20	5½	6½
National Union ...	20	...	71	73
New Amst. Cas.	5	.80	9	10
N. Hampshire F.	10	1.60	34	36
North River ...	2.50	.70†	20	21
Phoenix, Conn.	10	2.00	60	62
Preferred Accl.	5	...	9	11
Prov. Wash.	10	1.00	23	30
Security Ins.	10	1.40	27½	29
Sprgfd. F. & M.	25	4.50	92	94
St. Paul F. & M.	25	6.00	126	129
Travelers ...	100	16.00	455	465
U. S. Fire ...	4	1.40†	37	39
U. S. Fld. & G.	2	...	5¼	5½
Westchester F.	2.50	1.10†	23	25

*Paid during 1933. †Includes extra.



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"New deal" rates
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Hospitality you'll like

W. B. CLARK, MANAGER

Percy Goodwin's Death Was Sudden

(CONTINUED FROM PAGE 3)

fornia association in 1918 and has served continuously on its executive committee since that time.

For six years he was a member of the executive committee of the National association, becoming chairman at the Detroit meeting of 1929 and president at the Dallas meeting of 1930. At the 1930 meeting the rules prohibiting the awarding of the "Woodworth Memorial" to an officer or member of the executive committee were unanimously suspended in order that this award, the highest honor the National association has to bestow, might be made to him who so richly deserved it. It was awarded him "for the generous amount of time and the zealous efforts so freely given to the advancement of the objects and purposes of the National association."

When Mr. Goodwin retired from the presidency of the association he became chairman of the three conference committees, fire, casualty and surety, continuing his activities particularly in regard to production branch offices. The following year he was chairman of the fire conference committee. He remained a member of the executive committee up until the present administration when Eugene Battles of Los Angeles succeeded him.

He has served as a member of the board of directors of the California chamber of commerce and was a director of the Panama Pacific Exposition, having been a member of the committee which spent several months in Washington in 1913 in behalf of the exposition.

Was a Real Sportsman

Mr. Goodwin's singular ability to concentrate on the work at hand was also reflected in his leisure hours. He enjoyed hunting and fishing and was a superb horseman. When he retired from the presidency of the National association at Los Angeles in 1931 the California association presented him with a beautiful silver mounted saddle for his favorite mount, "Lady Bess." His chief joy was his ranch at Corte Madero, 50 miles away from San Diego, where he and Mrs. Goodwin have frequently been hosts to insurance people from all parts of the country.

WOLFF'S TRIBUTE

There have been a number of tributes paid to the late Percy H. Goodwin of San Diego, Cal., who died Sunday evening. President Allan I. Wolff of the National Association of Insurance Agents has conferred frequently with Mr. Goodwin, relying greatly on his counsel. On Tuesday morning President Wolff received a letter from Mr. Goodwin that was written Saturday in which he took occasion to offer some advice in a confidential way. President Wolff in speaking of Mr. Goodwin said: "Aflame with its own zeal, a fiery personality has consumed itself; and all too soon. Percy H. Goodwin, taken early to his fathers, has blazoned his bold, conspicuous crest on the structure of American insurance, an indelible imprint that time will not soon erase. Still reeling from the loss of James L. Case, the agents of the country are struck another blow and one that is crushing and destructive. Insofar as concerns his devotion to the business of insurance, it is impossible to laud Percy Goodwin beyond his just deserts. Everything with him was subservient to his ambition to make insurance a better business and to help the men enrolled in its service. Essentially fearless but fair, when warranted, he was as quick to criticize agents as companies.

"The financial sacrifices that Percy made in recent years amounted to no inconsiderable sum, but that, after all, is entirely secondary. A man who embarks upon such labors as he undertook

must look for recompense to that satisfaction which arises from a work well done. I think that for a considerable period Percy enjoyed that satisfaction, but I greatly fear that much that has transpired in the past two years somewhat dulled that feeling.

"Percy Goodwin measurably shortened his life by his untiring endeavors to improve conditions in the business to which he was devoted and to better the lot of his fellow agents. Those who are left to carry on will be unworthy of the sacrifices which he made, if they fail to consecrate themselves anew to the highest business ideals for which he stood. It may be that the inspiration of his efforts will carry his followers to the Promised Land which he saw from the mount, but access to which was denied him."

MR. GOODWIN'S RANGE

Mr. Goodwin demonstrated his resourcefulness, influence and ability by his work in the California Association of Insurance Agents. He impressed the California leaders with his superior qualities, his zeal for the advancement of the agency cause and his prophetic instinct. California, therefore, demanded a place on the National association executive committee and Mr. Goodwin was the man for the job. Immediately those in the national organization recognized that a new leader had arrived. He was a man of standing in his home community, one who had a large income, was a director in a number of enterprises and had connections that gave him a standing wherever he went. He had no difficulty therefore in getting a hearing at company headquarters.

Agency Position Weakened

However, he did not permit his prestige or influence alone to carry him along. When he advocated a cause he believed in it, he thought that he was right and he aimed to be fair. In later years Mr. Goodwin felt that unless the companies entered into reasonable and logical conference arrangements with agents the future of the agency system might be imperiled. He did not hesitate to say that his position as a local agent was being weakened by the lack of protection that the orthodox companies could give. He felt that the companies were not going as far as they should in throwing their sheltering arms about the local agents and safeguarding them in the business that they could normally control.

Say Goodwin Swerved to Left

When he was chairman of the executive committee of the National Association of Insurance Agents and later its president, he spent considerable time in the east, conferring with company presidents and organization leaders, trying to bring about conference and a fuller and clearer understanding. Company executives had confidence in him and appreciated his sincerity, talent and solicitude for the future. During the last two years Mr. Goodwin was regarded in some company circles as demanding too much and swerving very much to the left. However, he was true to his convictions and did not hesitate to express his opinion. When he retired from the presidency he continued as chairman of the conference committee, his chief aim being to bring agents and companies together.

Last Work in the Fall

His last great work for the cause was entered into last fall, following the National Association of Insurance Agents annual convention in Chicago, when he exerted himself to the utmost in the effort to bring about some machinery whereby insurance could be regulated by those in the business in a joint arrangement. He was dubious as to the outcome. He felt that a code of fair ethics might have to be filed but his opinion was that nothing should be

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done until about February or March. However, he left New York stating that the question was in the lap of the gods and he would rely on the officers and executive committee to do the very best thing. Mr. Goodwin felt that some company executives who were meeting in conference and dominated or lacked proper vision and did not appreciate the conditions that were confronting them. He regarded them as too recalcitrant and irreconcilable.

During his administration and the time when he was very active in the executive committee, Mr. Goodwin had many serious problems confronting him. In his intercourse with executives he was very sincere in the position he took. He believed that he had been misled in some respects. He did not feel that the company leaders had gone as they might and at times he questioned their good faith.

Handicapped by Bad Health

Mr. Goodwin was in delicate health. He was handicapped in this respect because under serious strain, especially after a long conference when the lines were taut and the sessions were prolonged he would almost be on the verge of collapse. At times he presided over meetings or spoke as chairman of the committee when he should have been in the quiet of his own room. Mr. Goodwin never lacked courage. At times when the outlook seemed dreary and hopeless he still kept whistling, trusting that through some turn of the tide, light would burst forth. He had confidence in the cause that he advocated but he felt that many company executives lacked vision and fortitude.

Perceval Beresford, United States manager, Phoenix of London, is visiting Pacific coast headquarters at San Francisco.

National Fire Protection Program Is Announced

SECTIONS TO HOLD MEETINGS

Many Excellent Features Are Scheduled for the Annual Gathering at Atlantic City

The program is announced for the annual meeting of the National Fire Protection Association at Chalfonte-Haddon Hall, Atlantic City, May 14-17. On the first day sessions will be held by the marine section, the insurance division of the American Management Association, the Railway Fire Protection Association and the fire marshals' section. The speakers at the fire marshals' section will be Sherwood Brockwell, North Carolina; J. E. Kennedy, Wisconsin, who will speak on the valued policy law; P. E. Barrett of Cleveland, who will tell of the work of the Cleveland arson squad; R. E. Vernor of Chicago, Western Actuarial Bureau, who will describe the work of the state fire prevention associations, and A. E. Peabody, Toledo, who will tell how to operate a bureau of fire prevention at no expense to the taxpayers.

Many Speakers Scheduled

At the sessions of the N. F. P. A., there will be the reports of various committees. President Sumner Rhoades will give his address and F. H. Wentworth will present his report as managing director. At the opening session Fire Commissioner McElligott of New York City will give an address. Other talks during the session will be from P. D. Betterley, vice-president American Management Association, on "Civic Fire Prevention From the Viewpoint of Industry;" H. S. Bittenheim, editor "American City Magazine," on "Encouraging the Fire Trap by Taxation;" Merle Thorpe, editor Nation's Business on "Importance of Conservation to Business;" E. E. Turkington, Associated Factory Mutual Fire Insurance Companies, on "Static Electricity as a Fire Cause;" P. C. Carnock, New England Fire Insurance Exchange, on "Water Supplies and Rural Fire Protection;" H. F. Badger, Pacific Board of San Francisco, will speak on "The Fire Hazard as Influenced by earthquakes."

R. P. Hare's Father Dies

R. P. Hare, Jr., of Atlanta, manager of the southern department of the North America, was in Louisville this week for the funeral of his father, who died at the home of another son in Houston, Tex.

Cogley Ill in Washington

John M. Cogley, well known Sioux Falls, S. D., general agent, is seriously ill in Washington, D. C., where he had gone on business. He is suffering from a severe attack of pneumonia.

The Bruce C. Shepherd Insurance Agency, Dayton, O., has been incorporated.

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American Management Group To Confer at Atlantic City

P. D. BETTERLEY IS IN CHARGE

Insurance Division to Meet in Conjunction with National Fire Prevention Association Gathering

NEW YORK, April 11.—The annual conference of the insurance division of the American Management Association will be held May 14-15 at the Hotel Chalfonte-Haddon Hall, Atlantic City. A factor in the decision to hold the meeting at that time and place is the fact that the National Fire Prevention Association will meet May 14-17 at the same hotel.

The program will be under the general supervision of P. D. Betterley, vice-president of the association in charge of the insurance division. Mr. Betterley is assistant treasurer of the Graton & Knight Co., Worcester, Mass., and is regarded as an able and progressive insurance buyer.

Vice-president W. J. Graham of the Equitable Life of New York, president of the American Management Association, will give the opening address. Other speakers will be R. D. Roley, insurance comptroller, Boston Consolidated Gas Co., on "General Phases of Public Liability Insurance;" Robert Service, assistant to the controller, the Norton Company, Worcester, Mass., on "Specific Types of Liability Insurance;" and H. L. Jamison, of Richard L. Roberts, insurance managers, of New York City.

The afternoon of the second day will be devoted to a round table discussion of various subjects, questions being submitted in advance by members.

Criticism and Explanation

Ernest Sturm of the America Fore Calls in Question Figures in Investment Table

Ernest Sturm, chairman of the board of the America Fore, criticizes the item "Companies' Gains or Losses from Investments in 1933," published last week from the "Argus Fire Chart" in its annual exhibit of underwriting gains and investments. He thinks that the conclusions are misleading. He says:

"In this column the Continental is shown as having a loss from investments of \$13,414,250 whereas it had a gain on market values as of Dec. 31, \$12,469,625, a difference of over \$25,000,000. The Fidelity-Phenix is shown to have a loss of \$10,898,822, whereas it had a gain on market values as of Dec. 31, of \$11,405,132, a difference of \$22,000,000. The Niagara is shown as having a loss of \$1,804,875, whereas it had a gain on market values as of Dec. 31, of \$3,359,000, a difference of over \$5,000,000. The American Eagle is shown as having a loss of \$992,012, whereas on market values as of Dec. 31, it had a gain of \$2,005,579, a difference of almost \$3,000,000. The Maryland is shown as having a loss of \$356,436, whereas it had a gain of \$352,322, a difference of over \$700,000. The First American is shown as having a loss of \$331,640, whereas it had a gain of \$507,104, a difference of over \$800,000."

Arthur W. Riggs, compiler of the "Argus Chart," makes the following explanation:

"In the case of the America Fore companies the decrease in contingency reserves is much more than sufficient to offset the loss from investments. This decrease in reserve is caused by an appreciation in market value of securities. The figure Mr. Sturm quotes as a gain on market values for each company represents that part of the decrease in reserve that is due to this appreciation in market value. The balance of the

decrease in reserve is probably due to use of a different bond valuation basis this year from last year.

"The tabular figures are taken directly from the annual statement convention blanks of the companies on which it is item 61 page 11. As it stands by itself in the table in THE NATIONAL UNDERWRITER it might readily be used incorrectly and some further explanation should be made. The table was primarily made up for use in the 'Argus Fire Chart' where the figures could be used in conjunction with the other information contained in the book.

"In the case of most of the companies showing a loss from investments this loss is offset by the decrease in the necessary reserves to equal the difference between the security valuations used in the assets and the actual market values. This is true because the major part of the loss from investments is made up of the difference between the book values and market values of securities. The footnote used on this table in the 'Argus Chart' refers to these reserves and the security valuations shown in the main section of the book. This reference of course, could not be made in showing the table alone in THE NATIONAL UNDERWRITER."



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ASSETS		LIABILITIES	
Government Bonds	\$ 1,623,034.88	Reserve for Losses (other than Liability)	\$ 2,719,938.30
Municipal Bonds	260,000.00	Reserve for Losses (Liability & Compensation)	3,170,979.85
Railroad Bonds	3,610,194.96	Reserve for Unearned Premiums	3,563,865.14
Public Utility Bonds	3,494,830.62	Reserve for Commissions....	749,185.55
Miscellaneous Bonds	78,810.00	Reserve for Taxes & Other Expenses	264,827.78
Railroad Stocks	359,150.00	*Contingency Reserve	1,151,728.96
Public Utility Stocks	1,222,379.10	Special Reserve	205,520.68
Miscellaneous Stocks	484,220.38		
*New York Insurance Department Valuations.			
Real Estate Owned	35,808.72		
Mortgages	1,253,567.00		
	\$12,421,995.66		\$11,826,046.26
Cash in Banks and in Office..	292,946.63	Deposit Capital..\$ 850,000.00	
Interest Accrued	133,159.35	Surplus over Liabilities and Deposit Capital..	1,650,000.00
Premiums in Course of Collection (not over 90 days)....	1,460,934.67		
All other Assets	17,009.95	Surplus to Policyholders....	\$ 2,500,000.00
	\$14,326,046.26		\$14,326,046.26

*Contingency Reserve—representing difference between value carried in assets and actual December 31, 1933, market quotations on all bonds and stocks owned.

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The National Underwriter

April 12, 1934

CASUALTY AND SURETY SECTION

Page Twenty-seven

Credit Insurance Has Good Record

**Premium Income Slumps in 1933
But Loss Ratio Is More
Than an Offset**

LIQUOR BUSINESS GOOD

**Few New Lines Obtainable Until Gov-
ernment's Fiscal Policy Is
Made Clear**

NEW YORK, April 11.—Premium income on credit insurance appears to have fallen off last year, but there was an even greater reduction in losses, so company officials have no complaint to find with their net experience on the line.

The income for 1933, it is figured, was approximately \$3,000,000, with a pure loss cost of 30 percent, compared with 35 percent in 1932.

Downward Trend in Losses

Losses in the first quarter of 1933 were extremely heavy, tapering off somewhat in the following quarter, and showing a pronounced decrease in the succeeding six months, thereby accounting for the satisfactory claim record for the year as a whole.

Little new business is available, companies report. Merchants and manufacturers are deterred from making extended departures in any line until the fiscal policy of the federal administration is fully revealed, and the attitude of Congress toward bills proposing huge governmental expenditures definitely known.

Liquor Business Good

One line, however, that is yielding a premium income not previously obtained is on liquor importers, especially those selling supplies to the Pennsylvania state purchasing commission. Importers secure 90-day bank loans upon their manifests and if they do not collect from the Pennsylvania authorities promptly for the liquor sold, the insurance company concerned meets the bill, in turn collecting in due course from the state.

No changes in either contract forms or rates have been adopted by the credit companies for a considerable time, and none are contemplated.

NATIONAL SURETY QUILTS LINE

The National Surety has completed arrangements whereby it will sell its credit insurance business to the London Guarantee & Accident. The National Surety is confining its operations to those lines which it found profitable in the old company. Its standard classes are surety, fidelity, blanket bonds, forgery, burglary and plate glass. It is anticipated that the agents of the National Surety writing credit insurance will continue with the London Guarantee. This leaves the London Guarantee & Accident and American Credit

(CONTINUED ON PAGE 35)

Test of Company's Right to Perform Autopsy, in Mistrial

IS FIRST CASE OF ITS KIND

**Provident L. & A. to Retry Issue, Go
to U. S. Supreme Court
If Necessary**

The first case in history to determine whether an insurance company can exhumate a body and perform an autopsy without securing the consent of every member of the deceased's family ended in a mistrial in the court of common pleas of Dauphin county at Harrisburg, Pa., Monday when a juror was heard to remark during Judge Hargest's charge to the jury that regardless of the evidence he would vote against the insurance company.

The suit, which is against the Provident Life & Accident, will be retried and, if the verdict goes against the company, will be carried even to the United States Supreme Court for final decision.

Carried Several Policies

The assured, Dr. E. C. Neely, Harrisburg, died Oct. 3, 1932. He carried a \$16,500 accident policy with the Provident L. & A. and \$10,000 life insurance each with the Equitable of New York and New York Life.

He was separated from his wife, who, however, was still the named beneficiary in the policies. However, the companies were presented an alleged assignment made by him about three days before his death which changed the beneficiary to his four brothers—D. T., P. A., W. A. K. and J. H. Neely, and a sister, Arminia N. Bower.

The claim was made that Neely died from septicemia or blood stream infection resulting from accidental puncturing of his finger by a sliver of glass from a broken ampule while he was treating a patient. The contributing cause shown on the proof of death was diabetes mellitus.

Autopsy Sustained Company

A claim was made against the Provident L. & A. under the accident policy. An investigation made for the company by J. H. O'Rourke, Jr., indicated the presence of the contributing cause but not septicemia. The policy provided for an autopsy and medical authorities consulted asserted that the only way of ascertaining the true cause of death was through an autopsy.

The widow gave her consent but only one of the disputing assignees agreed. The autopsy, performed Dec. 31, 1932, by Dr. J. A. Kolmer, professor of medicine Temple University, confirmed the company's suspicions.

In January, 1933, Neely's brothers and sister filed suit against the Provident L. & A. for \$150,000 damages, charging wilful, wanton and unlawful action and unjustifiable desecration. The company's defense was based on arguments that the widow had the best right to the body, was the named beneficiary and consented to the exhumation; that contrary to the plaintiff's assertion that they were the owners in fee of the burial lot, the ground was the community property of the church

Measures Aimed at London Lloyds Are Believed Doomed

TWO BILLS ARE NOW PENDING

**Delay Is Caused in Disagreement Be-
tween Senate Committees Over
Jurisdiction of Legislation**

WASHINGTON, April 11.—Disagreement between committees of the senate as to which is the proper one to handle bills requiring banks to patronize surety companies qualified within their states is seen in Washington as so delaying the legislation as to make its enactment this session unlikely.

Two bills of this nature, introduced by Senators Fletcher of Florida and Neely of West Virginia, are now pending before the banking and currency and judiciary committees.

While limited hearings have been held on the Neely bill by the judiciary committee, the subcommittee of the banking committee which looked into the merits of the Fletcher bill has decided against a favorable report to the senate and will seek to take the Neely bill away from the judiciary committee to prevent action on the measure by the latter.

Terms of Fletcher Bill

Under the terms of the Fletcher bill, any bank whose deposits are insured under the permanent deposit guarantee provisions of the federal reserve act would be required, as a condition to continuing such insurance, in the event that it takes out bonds for the protection of the bank against embezzlement, robbery, larceny, dishonesty, theft or other losses, to obtain such bonds from insurance companies chartered or licensed to do business within the state in which the bank is located. The measure would apply to all bonds taken after the date of its enactment and to the renewals of bonds taken prior to such date.

The Neely bill is identical with that of Senator Fletcher, except that it applies solely to national banks and does not include non-member banks of the federal reserve system whose deposits may also be insured, under certain conditions, under the guarantee provisions of the federal reserve act.

It is the aim of the banking committee to take jurisdiction of this measure from the judiciary committee on the grounds that it is banking legislation.

to be utilized by its members and that no deed was in existence, and that an agreement of one or more of the brothers and sister was sufficient ground to enter the lot.

Twin Cities Offices Merged

ST. PAUL, April 11.—L. C. McGee, St. Paul manager of the Aetna Life casualty department since 1928, has been made manager of the Minneapolis office as well to succeed C. F. Hunsaker, who has been forced to retire because of ill health after 21 years of service. J. H. Blackhurst has been made assistant manager of the St. Paul office. Mr. McGee has been with the Aetna since 1916.

Shun Coverage on Relief Workers

**Insurers Feel That States Can
Best Assume the
Liability**

UNUSUAL HAZARDS FOUND

**New York Governor Proposes Compens-
ation Fund Supported by Payroll
Contribution of One Percent**

NEW YORK, April 11.—Following the shedding by the federal government of full responsibility for employees under the Civil Works Administration act, and the assumption thereof in part by a number of the states or their political subdivisions, inquiry has been made of several casualty companies as to their willingness to issue compensation insurance covering relief workers under their new status. None of the offices approached was favorably inclined to the proposition.

Executives feel that whatever coverage is provided should be through the medium either of established compensation funds, or by those created by the states for such specific purpose.

Observations of C. W. Hobbs

As C. W. Hobbs, representative of the National Convention of Insurance Commissioners on the National Council of Compensation Insurance, pointed out, most relief workers are not particularly adapted to the tasks to which they are assigned and the temporary character of the work makes impossible the creation of safeguards found in well organized industries. Poor morale on the part of relief workers, too, increases the accident hazard, casualty executives feel.

So far as New York is concerned, Governor Lehman, in a special message to the legislature, urged enactment of a measure that would afford compensation to injured relief workers. Under the terms of the proposed legislation the cost of the indemnity would be one percent of the payroll, the state sharing the burden.

"New York state," the governor said, "has adhered to the policy that the worker and his family are entitled to protection in case of injury incurred on a work relief project. Some states have not had such a policy. Under the provisions of a bill which will be introduced, every injured relief worker will receive his full family need during any temporary disability. If the disability is permanent, and in the case of death, the state administration itself shall determine the amount to be allowed within a specified limit. The worker will receive prompt and speedy relief from the state administration. It should also be pointed out that the proposed legislation marks no inroad into the principle

(CONTINUED ON PAGE 35)

Maryland Casualty Wins on Appeal in the Olmsted Case

IOWA HIGH COURT DECISION

Holds Insurer Had Right to Cancel General Agency Contract and There Was no Conspiracy

The supreme court of Iowa has handed down an opinion in the case of Olmsted, Inc., vs. Maryland Casualty and J. R. Buckton, that is of importance to agents and companies.

Olmsted, Inc., brought suit in the lower court to recover damages resulting from an alleged conspiracy and recovered a judgment of \$12,000. The supreme court reverses that decision.

The suit grew out of the cancellation of the general agency contract between Olmsted and the Maryland Casualty and the supreme court decided that the Maryland Casualty had the absolute right to end the contract.

What Olmsted Charged

Olmsted charged that the Maryland Casualty had sent a special agent in Des Moines to make a survey of the general agency situation without revealing this fact to them, although shortly thereafter the special agent was introduced to the Olmsted agency; that the Maryland Casualty had contemplated a survey of the eastern portion of Iowa; although the company had not requested the use of the list, the agency had offered the company its agency list which it had accepted and used; that the company employed subagents after the termination of the contract.

The supreme court held there was no evidence of conspiracy; that there was nothing done by the Maryland Casualty which was unlawful; that it had the absolute right to end the contract; that after the termination of the contract the Maryland Casualty had a perfect right to secure a subagency force by the means which it used.

Nothing Derogatory to Olmsted

The court held that the record showed nothing said or written by a special agent or any officer of the Maryland Casualty to any subagent of the Olmsted agency derogatory to Olmsted or which could be construed as a covetous effort to alienate agents from Olmsted.

"When the company's branch office was opened," the court said, "letters were written by the company to such subagents notifying them of the termination of the general agency contract of Olmsted, Inc., and of the opening of the branch office and such subagents were offered an opportunity to continue to write business for the casualty company and a contract for that purpose appears to have been forwarded with the letters. It does not appear that any letters were written by the casualty company to any agents of plaintiff who were not licensed through the casualty company. Subsequently, representatives of the casualty company traveled throughout the state in search of local agents and procured many local agents. By these means many of the subagents of Olmsted, Inc., entered into subagency contracts with the casualty company, but none of such subagency contracts were exclusive in the sense that they required the termination of relations between such subagent and Olmsted or interfered with a subagent representing such other insurance companies as he saw fit.

How Subagents Were Obtained

"The record is conclusive that such subagents were obtained only upon the statement that the contract between the casualty company and Olmsted had been terminated and representations in relation to the character of the casualty company and the class of service ren-

Agent's Clerk Unbonded; He Now Offers Advice

DES MOINES, April 11.—S. W. Dorsey, president of the Des Moines Underwriters Association, at a recent meeting advocated covering all insurance clerks with fidelity bonds.

He said he was convinced of the necessity by an experience in his own office wherein it was found that a certain clerk has embezzled \$1,300 of his funds.

"Was she bonded?" asked one of the agents at the meeting. "No," Mr. Dorsey replied, "and that is the reason I am now sold on the idea of having them bonded."

This, he said, was merely another case of the shoemaker's children going unshod.

Chicago Glass Setting Cost Reported Actually Higher

Over all increase, rather than decrease in glass setting charges in Chicago, results from the recent change in charges, according to J. A. Lawlar, manager of the Cook County Plate Glass Insurance Bureau. It was reported that the new charges represented a decrease. Mr. Lawlar says there is an average decrease of 29 percent in the setting charge on small lights but this is a small item, averaging about \$1.80 per risk. The average increase of 21 percent in setting charge for returns and front lights results in increases in charges of \$1.50 to \$4 per risk, or \$3 average, Mr. Lawlar says. There is a decrease averaging 27 percent on door lights.

J. Dillard Hall Tells of Chicago Automobile Deaths

J. Dillard Hall, co-manager of the United States Fidelity & Guaranty in Chicago, spoke before the Chicago Safety Council Wednesday on automobile accidents. He called attention to the fact that last year in Cook County there were 1,131 fatalities due to automobile accidents. During the first three months of last year there were 218 deaths and this year for the same time, 281. Of the fatalities the first three months, 202 were pedestrians and 70 motorists. Of the total number 264 were in the corporate limits of Chicago. Mr. Hall takes the position that there must be an educational campaign carried on systematically among the public to bring to the front the increasing automobile hazards.

dered by it. Many of the agents had written business for the casualty company for many years prior to the contract by which Olmsted became general agent. Many of such agents desired to retain their connections with the casualty company.

"It was undoubtedly the casualty company's right to survey the general agency situation in Des Moines and the situation in the territory in which Olmsted was its general agent. It had a perfect right to do this without advising Olmsted that the survey was in progress. In fact a survey of the situation would seem to be essential to the general development of the casualty company's business in the territory, unless the special agent was intended to be no more than a moving soliciting agent."

The Colorado department has licensed the **Employers Mutual Casualty** of Des Moines, with O. B. McKinney as Colorado manager and the **Mercer Casualty**, with S. R. Fraser as general agent.

Illinois Liquor Coverage Issue Is Still Confused

NATIONAL BUREAU TO MEET

One Large Company Starts to Write the Line and Then Tries to Call a Halt

The question of insurance covering the unusual liability imposed upon liquor dealers and owners of premises on which liquor is sold under the Illinois alcoholic liquor control act, was still confused this week. The governing committee of the National Bureau of Casualty & Surety Underwriters has been studying the question, from the point of view of whether the sale of such insurance is desirable, and if so whether the New York insurance department will allow companies operating in New York State to issue such insurance in Illinois and what the rates should be. That committee is scheduled to hold a meeting Friday of this week.

The Illinois insurance department has been advising callers in the last few days that two companies have been licensed to write such liability insurance in Illinois and their policies have been approved. One of these companies is the Equity Mutual of Kansas City and the other is a multiple line English casualty company, not a member of the National Bureau of Casualty & Surety Underwriters.

Agency Makes Deal

A prominent Chicago agency made a deal with this company to write the insurance and that agency circularized agents and brokers of Illinois, advising that it was prepared to issue coverage to reputable property owners, banks, real estate agents and receivers against all liability under the Illinois liquor act except the giving or sale of liquor to minors at the following rates: \$2,500 limits, \$60; \$5,000 limits, \$75, and \$10,000 limits, \$100. That agency advised that it would not issue policies to tavern owners, saloon keepers or former speak-easy proprietors. Included in the circularization was a specimen application.

This agency started to do a land office business and then the company through which the business was being placed undertook to call a halt to the writing and the branch office of that company told inquirers that although the company had been licensed to write the liquor law liability coverage, it was not doing so at this time.

The New York insurance department apparently has been or will be consulted.

New York Angle Explained

One of the principal factors that held up decision of the large companies on whether to write liability insurance under the liquor act is the attitude of the New York department. Under the New York regulations, a company is not permitted to write any lines in a state, for which it is not licensed in New York. The question is whether the coverage necessitated by the Illinois law would constitute a new line. If so, then the New York department might decide that the companies could not write the business in Illinois, because there is no comparable law in New York or the New York department might require companies to put up an additional deposit in that state in order to write liquor liability cover in Illinois.

Probably insurance written to cover the personal injury and property damage feature of the Illinois law would not be construed as a new line, but there is a question whether insurance covering the loss of support feature would not be a new line. Of course, the companies in their automobile liability policies cover loss of use and the New York department might decide that a

Expect Unemployment Bill of Some Sort to Be Passed

MIGHT BENEFIT INSURANCE

Shifting of Burden from Companies Subjected to Malingering, Claim-Consciousness, Hopeful Angle

NEW YORK, April 11.—In spite of the strong opposition on the part of employers of labor throughout the country to the Wagner unemployment insurance bill now being debated in Congress, and to measures of a like character before the New York and other state legislatures, the feeling is prevalent that unemployment grants in some form will be adopted. It is believed that in due course it will develop into something akin to the pure dole system so well known in Great Britain and several continental countries.

Malingering Is Prevalent

Casualty underwriters realize that for the past two years at least they unintentionally have been furnishing a measure of unemployment insurance through their workmen's compensation covers. Malingering in order to secure weekly benefits has been carried on in marked degree and was responsible in part for the heavy underwriting loss suffered by casualty companies writing the indemnity. Then, too, the public has been claim conscious.

If unemployment insurance is granted and be it said in passing, underwriters declare the term "insurance" as applied to an unemployment fund, a misnomer, the scheme having none of the elements of scientific calculation, casualty men feel it would measurably shift the burden of claim making from the shoulders of the companies to those of the special funds, and in such event the insurance business would be benefited.

new feature was not being introduced under the Illinois law.

Many of the companies are fearful that shyster attorneys will take advantage of the Illinois liquor law and a racket will develop. The possibilities, in theory, at least are considerable. For instance, an employee might be fired because of habitual drunkenness. His wife might sue the dealer from whom her husband bought the liquor and the owner of the premises on which the liquor dealer was located. Until there have been some court decisions it will be difficult to anticipate to what extent far fetched liability will be imposed.

Then there is the fear that a multiplicity of irresponsible actions might be brought simply in the hope that the insurance companies might buy off the case for \$50 or \$100.

Rate Is Considered

The National Bureau of Casualty & Surety Underwriters is reported to be considering a rate of two percent of the gross sales for the coverage. The Equity Mutual rate is 1½ percent of the gross sales with a minimum premium of \$125 covering \$7,500 limits on the personal injury and \$2,500 on the property damage and loss of means of support feature.

In the event the larger companies are not permitted by the New York department to write the coverage or decide voluntarily not to do so, some of the large Chicago agents are considering the formation of a company of their own for the purpose.

OREGON LIQUOR LAW

SALEM, ORE., April 11.—The Oregon liquor law is so exacting in its requirements that scarcely any of the surety companies will issue a bond for a liquor dealer, and then only when his financial statement shows liquid assets in excess of \$3,000.

Receivers Are Named for the Midwest of Indiana

CONFLICT OF JURISDICTION

Second of Old Charter Companies operated by B. A. Murrelle Is Put Out of Business

INDIANAPOLIS, April 11.—Two receivers have been appointed for the Midwest Insurance Company, an Indiana special charter company, with headquarters in Indianapolis—J. G. Howard, who was appointed at Jeffersonville, Ind., and H. O. Goett, appointed at Indianapolis. It was shown that the company had \$375 in cash against which and other assets it is alleged there are some 500 claims outstanding, its claimants being scattered from Indianapolis to the Pacific coast. Included in its assets, it is understood there are real estate mortgages on Kentucky unimproved land which is alleged to have value because of ore deposits. There are also mortgages against Louisville real estate. It is claimed that 95 percent of the bus and truck business in Indiana was written in this concern and its running mate, the Madison Insurance Company, which was placed in receivership March 19, a second receiver being appointed also for the Madison March 31. Both companies also wrote compensation insurance.

Both of these companies were owned and operated by B. A. Murrelle, the president, and his associates. Much of the financial backing has been furnished, it is alleged, by a Dr. Pope, who operates a sanitarium in Louisville. Both companies originated under special charters granted by the Indiana legislature—the Madison in 1831 and the Midwest in 1832, the latter being known originally as the Lawrenceburg Insurance Company, later taking the name of the Citizens Insurance Company of Evansville, and in 1922 becoming the Midwest.

Madison Receivership

The first receiver for the Madison, C. H. Givan, was appointed at Greencastle, Ind., under a friendly suit, which was acquiesced in by the management. The second receiver, appointed as result of suit by a claimant in Indianapolis, H. K. Bachelder, was not named until March 31. Suit has since been brought at Greencastle to set aside Receiver Givan and this case was tried Tuesday of this week. The case was taken under advisement and it will probably be a week or ten days before a decision is rendered. In the meantime there is conflict of authority between the two receivers of both companies.

Special charter companies are not required to report to the insurance department nor to make deposits of securities, but may voluntarily elect to do so. Both of these companies so elected, to meet competition, and at various times deposited securities. In case of special charter companies assets may be accepted for deposit only on approval as to their value by the insurance commissioner. The question of acceptability of assets tendered by both these companies, it is understood, has been raised by the department from time to time and there have been various shifts in the securities deposited. The department regarded them from the first as "Mavericks" in the business, which opinion is now shared by the public.

Suit for \$275,000 against five directors of the Madison was entered in Jeffersonville by Givan. The complaint named Blanchell A. Murrelle, W. W. Tapp, W. A. Schumate, Jr., Bessie C. Murrelle and W. A. Schumate, Sr., as defendants. It alleges B. A. Murrelle received securities from the company, giving as security a worthless note for \$260,635. Givan charges the other defendants, as directors of the company, knowingly accepted Murrelle's worthless note.

Some four years ago Murrelle and as-

Ohio Liquor Quiz Assured, Springfield Agents Alert

TO PROBE PLACING OF BONDS

Report Agents Are Drafting Protest to Governor, Urging Their Right to Participate

COLUMBUS, O., April 11.—An investigation of the placing of bonds and insurance by the Ohio liquor control board, which has charge of the state owned liquor stores now being established over the state, will be made incidental to a general investigation of the board's activities, which has been ordered by the Ohio senate. Previously such a resolution had been voted down by the senate, but it did adopt one calling for a report of the placing of insurance and bonds, which was later submitted by Director J. C. Hughes. This report showed that the bonds and insurance were placed with a select list of companies and that at least two men were favored. The resolution calling for the investigation was by Senator C. Sheppard of Akron. Among the allegations cited is that contracts for leases of stores and warehouses, contracts for insurance, bonds, hauling and storage have been made at disadvantageous terms to the state, and, at times, to political and social favorites.

Senator Sheppard was chosen chairman of the committee. John A. Lloyd, secretary of the Ohio Association of Insurance Agents, is a member of the committee.

A sub-committee of the general committee, composed of Senators Paul Gingham of Columbus and Paul Yoder of Dayton, the latter an insurance man, will have charge of the inquiry into the letting of the insurance and surety contracts. It is not proposed to hold any open hearings, but persons who desire to submit testimony will be heard privately. The sub-committee will go over the contracts already let for insurance and surety bonds, and also will pass on any letters that may be submitted bearing on the subject.

Springfield Agents Interested

Fire insurance agents at Springfield, O., are said to be organizing a formal protest to the governor and the senate committee investigating the activities of the liquor control board relative to the manner in which fire insurance has been placed by the liquor board, together with the state division of banks and building and loans, and the state highway department. It is charged that instead of dividing this insurance and surety contracts among agents in the localities where the property insured is located, it has been placed through a Columbus insurance man, who holds a position close to Gov. White.

It is understood that Governor White already has received a letter from the Springfield agents demanding the insurance be handled either through agents in the territory in which the property is located or that they be given a share of the commissions that would accrue.

The Ohio Association of Insurance Agents, although vitally interested in the placing of this insurance and surety bonds, has not taken any open stand on the question and information from Springfield tends to indicate that a separate meeting of insurance agents may be called to take action, outside of the state organization.

Associates dug up the old state charters of these companies, reorganized them to write truck, cargo, fleet, or public carrier lines. The companies operated on a cut rate basis. For a time headquarters were in Louisville, and later removed to Jeffersonville, Ind. Both companies had been in and out of receivership several times.

Agents Seek to Break the Bond Monopoly in Illinois

A special committee of the Illinois Association of Insurance Agents has written to Governor Horner of Illinois, requesting that contractors on state projects be permitted to furnish surety bonds of any financially responsible company, authorized in Illinois, and through agents of their own choice. The request was made in furtherance of instructions from the directors of the Illinois Agents Association. Members of the special committee are W. Herbert Stewart, chairman, and Hamilton Loeb of Chicago, W. H. Jennings, Jr., of Rockford, Jean A. Pope of Moline and J. Edward Martin of Peoria.

"If your expressed views on the subject have been correctly represented it would seem that you are in accord with such a policy," the special committee stated in its letter to the governor.

Plan Is Proposed

The directors of the Illinois association favor a plan under which there would be prepared for the use of the various departments of the state, which award contracts and accept surety bonds, a list of approved surety companies, showing the limit of liability in any one undertaking. Furthermore, the suggestion is that the governor direct the departments that bonds of such approved companies shall be accepted by the state when furnished by the bidders or contractors. Then there is the suggestion that with each set of bidding blanks furnished by the department to the contractors, there be included a list of approved surety companies, with accompanying instructions to bidders, advising that surety bonds of any of the approved companies within the limits of each, would be acceptable to the state if such bonds are executed by a licensed agent of Illinois.

During the Horner administration, the state bond and insurance business has been tied up by the Metropolitan Insurance Agency, of which the principals are Al Horan, bailiff of the municipal court of Chicago, and M. J. O'Brien, former chief clerk of the sanitary district of Chicago. This agency has placed most of its bonds through the Fidelity & Deposit. Mr. Horan was recently appointed a member of the state housing commission of Illinois.

The Metropolitan agency was given control of all the insurance of state banks in receivership when one receiver was appointed for all of these banks.

Blanket Compensation Plan in Twin Cities Abandoned

ST. PAUL, April 11.—There will be no blanket compensation insurance coverage on the \$18,000,000 sanitary sewer project of the Twin Cities. After a month of debate, the trustees in charge of the work have decided to let each contractor place his own compensation insurance. The premiums are expected to run close to \$500,000. However, the contracts have not yet been let as there is some delay in the financing of the project.

Objections from the public works administration prompted the change. The trustees claimed if permitted to take out a blanket policy and then establish their own system of safety precautions, including medical staff and safety engineers, they would reduce accidents and save on insurance premiums. The PWA refused to accept the proposal.

Travelers Quits St. Joseph

The Travelers has withdrawn from St. Joseph, Mo., on casualty lines, due to the very high automobile liability claim losses in that city for some time. Several other companies are contemplating withdrawal from the same city due to the aggravated claim situation.

Great Accident and Health Field Among Life Agents

DIVERSIFICATION IS NEEDED

"Count" Mueller of Milwaukee Tells Chicago Accident & Health Club About Agency Building Methods

Addressing the Accident & Health Insurance Club of Chicago Tuesday on his methods in agency building, E. H. (Count) Mueller of Milwaukee, Wisconsin state agent of the accident and health department of the Pacific Mutual Life, declared that the biggest opportunity today for getting new men into the production of accident and health insurance lies among the agents of life companies, particularly those which do not write accident and health insurance.

In referring to the retirement of the life companies from the disability field, he said that it was really a case where the tail wagged the dog; that such clauses in life policies had educated the public to the desirability of disability protection and it is now up to the companies writing accident and health insurance to furnish that protection.

Life Man Needs "Cash Crop"

In speaking of the possibilities which accident and health insurance offers for life men, he referred to the fact that farmers in Wisconsin are now probably more prosperous than those in many other states, largely because they have been educated to the idea of diversification. The importance of dairy farming has been especially emphasized and the farmer who has a small dairy herd is getting in a milk check every month. There is no crop failure there. In the same way, he said, the life insurance man needs to have a "cash crop," which he can find in accident and health insurance. It has saved the situation for many a life agent who finds himself slipping, Mr. Mueller declared.

Value of Renewals Shown

He cited the case of one agent who started in by specializing on accident and health, then developed into a big life producer, but found his life production in a slump in recent years. This same man, however, still gets in \$200 a month in renewals on accident business written prior to 1924, while of course there is nothing coming in on his life business written at that time. He showed the chart which he has used very effectively, picturing the rapid pyramiding of the renewals on accident and health business, if the agent keeps up a consistent production record. He also referred to the possibilities for writing additional business as a result of claim payments under accident and health policies, while when a life insurance claim is paid, the assured is six feet under ground and can't do anything to help the agent get new business.

Service to Agents Needed

He emphasized the necessity for giving service to agents as a factor in building up an agency force and declared that "to get men to work for you, you must work with them." He stressed the necessity for having a definite plan in agency building. Every salesman knows that he will get better results if his work for a particular day is planned ahead and the same is true for the years ahead, where it comes to agency building, he said.

He finds that the best results from new agents can be secured by training them on one or possibly two policies and filling them with enthusiasm for these forms. Then, instead of merely selling accident insurance, they have something definite to present and are better able to overcome objections.

The Traders & General of Dallas has been admitted to Arizona.

CHANGES IN CASUALTY FIELD

Several Changes Are Made

Special Agency Transfers and Appointments Made by Hartford Steam Boiler in Midwest

A number of transfers and appointments have been made by Manager P. M. Murray of the Hartford Steam Boiler's mid-western branch office, Chicago, which has jurisdiction over a number of states. All of the changes are effective May 1.

E. H. Holmes of Minneapolis is transferred to Chicago as special agent. He has been with the company many years. F. S. Campbell, special agent in Chicago, goes to Minneapolis in the same capacity. He formerly was a salesman for the Westinghouse Electric Company. J. A. Sebert goes along with Mr. Campbell as junior special agent. He recently has been in training in the home office at Hartford.

L. V. Wimmer, who has been with the company four years, is transferred as special agent from San Francisco to Milwaukee. C. E. Bayliss, special agent

in Omaha, goes to Cleveland in the same capacity. He has been with the company ten years, being stationed variously at Chicago, Peoria, Ill., Minneapolis and Omaha.

M. N. Lanphir, formerly connected with Westinghouse, goes as special agent to Davenport, Iowa, a new office which has been created.

L. M. Stover of Des Moines, special agent, also will take care of the Omaha territory.

Kenyon's Headquarters in Des Moines

H. W. Kenyon, who supervises several middle western states for the Sun Indemnity, is now making his headquarters in Des Moines. Until recently he traveled out of Chicago, with headquarters in the western department of the Sun. He was formerly located in Des Moines.

Take Standard Accident in Richmond

Cottrell & Munson, Richmond, Va., have resigned the Employers Liability, which they have represented as general agents for 14 years, and have the general agency of the Standard Accident.

definite effort to stimulate the production of business. Last year a sales congress was held but it is possible some other plan will be adopted this year. Members of the club were requested to submit suggestions to C. M. Beall, Inter-Ocean Casualty, vice-president of the club, who will outline a complete plan of action and submit it to the directors.

Barrett General American Accident-Health Supervisor

Robert Barrett has been named supervisor of sales in the accident and health department of the General American Life, St. Louis. W. W. Cole, assistant secretary, is in charge of the accident and health department.

Mr. Barrett started insurance work in St. Louis with the National Life of Vermont. A year later he went to the home office of the Preferred Accident in New York, where he did special agency work. He later went with the Union Indemnity as home office representative, located in Chicago. He has recently been with the Norwich Union Indemnity as traveling representative in 15 middle western states.

He will have charge of training agents in accident insurance sales work and will do considerable solicitation with them to give them broader experience in this field.

Colorado Life and Affiliate Announce New Policy Forms

The Colorado Life has announced two new accident and health policies. The "thrill protection" policy is a monthly premium form, written on Classes AA to H. The annual premium for Class AA, \$100 monthly and \$1,000 principal sum, is \$38.60.

The new "farmers' special" pays \$1 per day for sickness or accident disability, house confinement not being required, and \$1,000 principal sum, with \$25 annual premium.

A new non-cancellable health and accident policy, known as the "sterling" profit-sharing policy, is being put on the market by the State Reserve Mutual of Denver, accident and health affiliate of the Colorado Life. It offers a level premium payment plan for the first three years, and guarantees a 40 percent reduction in premium rate from then on. The policyholder also receives the benefits of dividends amounting to 75 percent of the underwriting profits on the policy. It provides for first-day coverage and old age protection.

Edwards Reports 25 Percent Gain

Elmer Edwards, manager of the accident and health department of Coleman & Co., San Antonio, Tex., general agents of the Provident Life & Accident, says the first three months of 1934 are the best since 1931 and that the sale of new business shows an increase of 25 percent over the same period last year.

National Home Accident Licensed

The Indiana department has licensed the National Home Accident, a new company organized at Vincennes, Ind. to write accident and health insurance on the assessment basis.

Moves to Downtown Office

The home office of the Security Mutual Casualty, which has been located at 1525 East 53rd street on the south side of Chicago, was moved last week into downtown quarters in the Congress bank building, Congress street and Wabash avenue. The Security Mutual Casualty is closely identified with Swift & Co. G. L. Mallery is vice-president and has charge of operations.

Workmen's Compensation

Self-Insurers More Careful

Nebraska Compensation Bureau Gives Results of Study of Risks Formerly Costly

A striking example of the safety precautions taken by employers who are self-insurers, as compared with their records while covered by insurance, is shown in a bulletin issued by the Nebraska compensation bureau, giving results of investigations in two large industries in the state which the companies have refused to write since 1932 because of heavy losses.

Granted Rights in 1933

Employers in these industries were granted self-insurer rights by the department in 1933. One industrial institution employed a safety director. Although in 1932 the insurance companies paid \$18,000 in claims on this risk, the compensable losses in 1933 were only \$400.

Another concern, a trucking company employing 40 drivers, put on a competition for safe driving when it became a self-insurer. In the campaign 36 drivers had spotless records and four failed only because they could not avoid being hit by other drivers. Although this company had cost insurance carriers as high as \$10,000 a year, in 1933, carrying its own risk, it paid only \$150 compensation benefits.

Seeks to Prevent Circuit Courts From Hearing Cases

The Pilot Knob Ore Company of Iron County, Mo., has instituted proceedings in Missouri supreme court to prevent circuit judges of St. Louis from hearing cases of Missouri miners who claim to have contracted silicosis while in the employ of the company.

The case developed in the damage suit of Charles Meyer against the company for \$15,000 pending before Circuit Judge Landwehr of St. Louis. The judge overruled a jurisdictional plea of counsel for the defendant.

In the memorandum for a writ of prohibition against Judge Landwehr the company contended that the case must be brought in Iron county, the "usual and customary place of business" and cites judicial opinions in support. Articles of incorporation give the address as in St. Louis.

The company stated that "St. Louis lawyers have gone in droves" to secure causes of action, have returned to St. Louis to file suits, and that there are literally thousands of these cases on the dockets. It is contended that lawyers should not be permitted the privilege of picking their forum and avoiding the place where the causes of action arose.

It was recently estimated that silicosis had been the basis for personal injury suits filed in St. Louis and vicinity during the past few years involving a grand total of more than \$12,000,000. Most of the cases were brought in the St. Louis circuit court but many have found their way into the United States district court.

Grand Jury Probes Ohio Fund

COLUMBUS, O., April 11.—An investigation of the payrolls and classifications of employees reported to the Ohio industrial commission is to be made at once by the Franklin county grand jury here, Prosecutor D. J. Hoskins announces. Charges have been made recently that the state has been swindled out of millions of dollars by employers, who have made incomplete and incorrect reports to the industrial

ACCIDENT AND HEALTH FIELD

Time Saver Out This Month

Accident and Health Policy Information Book for 1934 Gives Complete Analysis of Nearly 1,000 Contracts

The new 1934 Time-Saver, recognized for the past 11 years by both agents and company men as the accident and health policy information book, will be off the press in April. It will contain analyses of almost 1,000 commercial accident and health policies. This handy book is in the accident and health insurance business what the Unique Manual Digest and the Little Gem are in the life insurance business. It is used by agents, field men and brokers all over the United States.

The new edition of the Time-Saver has complete analysis of each policy of the leading companies of all classes—multiple line, stock companies specializing on accident and health and those operating on the mutual or assessment basis with rates for all ages and also elimination period rates and terms. It contains the limitations clause of every policy. The book also gives financial statements for the past year for the accident and health companies, together with the premiums and losses on accident and health business and lists states in which each company is licensed to do business.

Care is used in preparing the book to make certain an accurate and complete synopsis of every policy shown. The price of the book is \$4. It is published by The National Underwriter Company, Cincinnati, O.

National Assurance Writes Life

LINCOLN, NEB., April 11.—President G. L. Waters announces that the National Assurance, successor to the National Accident, is actively engaged in writing life insurance in addition to health and accident, with L. L. Waters, secretary-treasurer and actuary, L. W. Harlan, agency supervisor, and E. E. Theno in charge of endowment savings department. Increased capital requirements have been secured through the sale of investment bonds. All forms of participating and non-participating policies, with disability riders, will be sold, with special emphasis laid upon a special endowment savings contract for which a copyright has been asked.

Provident L.&A. Shows Gains

New High Production Records Set in All Departments in March, President Reports

CHATTANOOGA, TENN., April 11.—New high production records in both accident and health writings and in ordinary life sales were set by the Provident Life & Accident in March, according to President R. J. MacLellan. The group department showed the largest gross premium collection and the largest gain ever made in one month. The railroad installment department recorded the largest production of new business in March that it has had since 1929. In the commercial accident and health department, new writings in March increased 35 percent and exceeded those of any month since 1929.

Ordinary life production in March was the largest for a single month since the life department was established in 1917, exceeding February by 136 percent and March, 1933, by 135 percent. New life written the first quarter increased 76 percent. More ordinary life policies were issued in March than in any other single month in the department's history. The department had its greatest day and greatest week in history in March. At the close of the month, the total life insurance in force was the largest the company has ever had.

Los Angeles to Seek 1935 A. & H. Managers Meeting

LOS ANGELES, April 11.—The Los Angeles Accident & Health Managers Club, which is affiliated with the National Association of Accident & Health Managers, is working to secure the 1935 meeting of the national association for Los Angeles, according to Mike O'Sullivan, vice-president Sunset Mutual Life, who has just been appointed chairman of the publicity committee of the club. The 1934 convention will be held in Cleveland June 14-16.

It is expected that Governor Rolph will proclaim the week of June 4 as Accident & Health Insurance Week in California, as has been done for the past two years. There was considerable discussion of the best methods of taking advantage of the proclamation in a

commission. A commission named by the governor also is making an investigation of the workmen's compensation division.

Ambulance chasing and evasion of payments into the state workmen's compensation fund by employers are charged in a preliminary report submitted to Governor George White of Ohio by a special committee investigating the state's workmen's compensation set-up. A heavy increase in claims for rehearing was attributed partly to un-

employment and also to ambulance chasing.

N. Y. Bill on Total Disability

The New York senate has passed an amendment to the compensation law, providing that compensation for permanent total disability shall be not less than \$15 a week, except where wages are less than that amount, when the benefits shall be equal to the full weekly wages.

NEWS OF THE COMPANIES

New Company in Kansas City

Merchants Mutual Casualty Being Promoted There to Write General Casualty Line

KANSAS CITY, MO., April 11.—The Merchants Mutual Casualty is being organized at 3619 Broadway. N. L. Adams, who has the general agency in six states for the Sentinel Life, is executive vice-president of the new company. R. A. Melvin, in the general agency business for 12 years in the south, is underwriter. L. K. Stewart, secretary-treasurer, was for six years with the Missouri insurance department. L. S. George, father-in-law of Mr. Adams, is president of the concern, and H. H. Randolph, Kansas City business man, chairman of the board. Dr. Herbert Lipman is medical director.

The company will specialize in automobile, burglary, robbery and liability. A special home office organization will be developed to cover the Kansas City metropolitan area, but outside of Kansas City Mr. Adams' present agency set-up will be utilized. Mr. Adams, before becoming associated with the Sentinel some years ago, was with the Metropolitan Life for five years. His father, the late L. L. Adams, was president of the Sentinel. No accident and health will be written.

Mr. Melvin has specialized on burglary and robbery coverage in his general agency work, handling all his own claims.

License Refusal Upheld

LINCOLN, NEB., April 11.—The district court here has refused to mandamus Insurance Director Herdman to issue a license to the North Central Fidelity Insurance Company. L. F. Welch, Edward Dugan, E. S. Hickey and a group of Omaha men were the incorporators. Application for license was made last July, and was denied in October. The company is a mutual and proposed to specialize in bonds for retail beer dealers. Director Herdman refused on the ground that he did not deem it good policy to license an assessment company to write bonds. The court upholds the commissioner's right to deny the application.

Liquidating Agent Named

The Nebraska department has named F. E. Mockett of Lincoln as liquidation agent for the National Old Line Life and Indemnity Company of America, operated for years by Rees Wilkinson and associates. The district court recently adjudged the companies insolvent. Mr. Mockett is a veteran life insurance man, and for several years has been special agent of the Aetna Life.

Court Upholds Assessment

MARION, IND., April 11.—The right of the Indiana Liberty Mutual to sue nearly 1,000 policyholders on an assessment was upheld in superior court here. The company levied an assessment March 17, 1933, to meet compensation and automobile liability claims. It has brought suit against nearly 20,000 policyholders to enforce collection of this assessment.

Loss Record for 33 Years

Figures Are Given for New Orleans Showing the Amounts Paid Starting With 1901

The loss record for New Orleans for the last 33 years has been compiled from the records of the fire insurance patrol, the losses by years being as follows:

1901.....\$ 728,000	1918..... 537,000
1902..... 564,000	1919..... 761,000
1903..... 992,000	1920..... 2,987,000
1904..... 1,187,000	1921..... 1,128,000
1905..... 1,747,000	1922..... 2,811,000
1906..... 733,000	1923..... 1,440,000
1907..... 609,000	1924..... 1,942,000
1908..... 3,000,000	1925..... 4,681,000
1909..... 907,000	1926..... 1,306,000
1910..... 893,000	1927..... 1,461,000
1911..... 419,000	1928..... 1,458,000
1912..... 437,000	1929..... 1,306,000
1913..... 906,000	1930..... 2,126,000
1914..... 1,388,000	1931..... 1,078,000
1915..... 780,000	1932..... 1,135,000
1916..... 643,000	1933..... 482,000
1917..... 626,000	

Subject to Liquidation Act

Following an examination, Insurance Director Palmer of Illinois announces that the Bankers Insurance Corporation of Chicago has become subject to the liquidation act of Illinois. The concern, he states, is not being operated in accordance with the provisions of the fraternal act under which it is licensed; it is not in a position to meet its outstanding obligations since it has liabilities of \$1,308 in excess of assets. Assets consist only of assessments due and unpaid in the amount of \$101 and at the same time it has an over-draft of \$78. The books and records have not been properly maintained and directors and officers are holding office illegally and the number of members does not meet with organization requirements of the law.

The concern was organized as the American Friendly Society in 1904 at Urbana, Ill. In 1909 the name was changed to the Coin Exchange Insurance Company and the offices were moved to Chicago. In 1913 its present name was taken. J. M. Minnec is president; C. C. Pickett, vice-president, and Mrs. A. M. Minnec, secretary-treasurer.

Minnec told the examiners that two subordinate bodies were being organized, Knights of Pulaski and Booker T. Washington.

The society has been operating in violation of the fraternal act, inasmuch as its insurance was solicited through sources other than organized subordinate lodges. The membership totaled only 148 representing \$61,550 insurance in force. It wrote some accident and health. The fraternal act requires that membership after a year's existence must be more than 300.

The officers and directors are charged with illegally holding office since none of them are members of the society.

Former Company Men Not Guilty

LOS ANGELES, April 11.—M. G. Phillips and C. W. Glanz, former president and vice-president respectively of the Angelus Indemnity, were found not guilty in the superior court here on all 18 counts of grand theft and misstatements of fact returned by the Los Angeles county grand jury. The charges were returned by the grand jury on allegations presented to the Los Angeles

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General Accident

FIRE AND LIFE

ASSURANCE CORPORATION, Ltd.



FREDERICK RICHARDSON, United States Manager
GENERAL BUILDING - 4TH & WALNUT STS.
PHILADELPHIA

district attorney's office by the Southern Bonding Company, which firm had secured a general agency franchise from the Angelus Indemnity for writing bail bonds.

Lumbermen's Mutual Premiums

The 1933 premium income of the Lumbermen's Mutual Casualty of Chi-

cago was \$16,004,198, increase \$905,820. The compensation premiums were \$3,051,401 as compared with \$2,712,809 the year before. The automobile premiums were \$11,921,684, increase \$426,991. The miscellaneous casualty lines, general liability, plate glass, burglary, personal accident, fidelity and steam boiler amounted to \$1,031,113, increase \$140,237.

FIDELITY AND SURETY NEWS

Consider Illinois Regulation

Chicago Surety Association Meets on Methods of Applying Acquisition Cost Rules

The Surety Association of Chicago is holding a meeting Friday noon of this week to consider recommendations to the fidelity and surety acquisition cost conference on how the new program, which becomes effective June 1, should be applied in Illinois. The fidelity and surety acquisition cost conference advised the Chicago people that recommendations from that city would be welcome. The Illinois acquisition cost rules provide that a company may have six general agents and six district agents. The Surety Association of Chicago is not considering recommendation of any other set up, but a number of Chicago leaders have some suggestions as to how the allotment could most effectively be arranged.

Big Nebraska Bond Prospects

LINCOLN, April 11.—With nearly \$25,000,000 of public contract work to be done in Nebraska, beginning within a month, bonding companies are looking forward to some profitable business. In the next two years \$15,000,000 will be

spent on two water power and combined power and irrigation projects, one at Columbus and the other at Sutherland. The government is supplying \$3,000,000 in grants and taking \$12,000,000 in bonds for loans. There is also \$5,000,000 of federal road money to be expended this year, with as much from state funds.

Allow Personal Surety on Michigan Beer, Wine Bonds

DETROIT, April 11.—The state liquor control commission has revised its ruling on surety bonds, permitting hotels and restaurants serving beer and wines only to file a personal bond with two reputable sureties rather than a surety company bond if they wish. Whiskey retailers still must give \$5,000 bond in a recognized surety company. Detroit surety men feel that few retailers will go to the trouble of getting two personal sureties when companies are writing this business at rates varying from \$60 to \$100 annually.

Liquor bonds with premiums totaling approximately \$200,000 will be written in Michigan by May 1, the commission estimates. All present beer and whiskey licenses expire April 30 and bonds must be rewritten for a year when the new

licenses are issued. The first year of liquor selling brought in \$100,000 in premiums on bonds, without the payment of a single loss, according to the commission.

Bond Penalty Is Reduced

A bill reducing the penalty of the bond required of township collectors has been passed by the Illinois legislature and signed by the governor. The amount of such bonds hereafter shall be 10 percent of the largest amount of taxes collected in any one year in the preceding five years. The amount shall also be equal to 1½ times the largest amount estimated by the county board or town clerk that will be in the custody of the township collector at any one time.

The Towner Rating Bureau has promulgated a rate of \$3 per thousand on the tax roll for such bonds. Heretofore the amount of the bond was two times the amount of the estimated tax collection and there was a sliding rate for such bonds, the rate being \$10 per thousand for the first \$25,000 bond penalty; \$8 per thousand for the bond penalty from \$25,000 to \$50,000; \$6 per thousand on the penalty from \$50,000 to \$100,000 and \$5 per thousand on the penalty above \$100,000.

Doubt as to Tax Bonds

DETROIT, April 11.—Because of doubt as to the exact interpretation of the new act which reinstates short term tax bonds for treasurers of townships and certain other municipalities, few surety companies operating in Michigan have begun to write this class of business, it was stated at the March meeting of the Michigan Surety Association.

Due to the uncertainty as to the attorney general's attitude, the Surety Association plans to seek a legal interpretation of the act before recommending that these bonds be accepted. Applications for these bonds are already being received following the election Monday.

Discuss Court Bonds

LOS ANGELES, April 11.—The last meeting of the Surety Underwriters Association of Southern California was devoted to a discussion of court bonds. J. C. Sheppard, Los Angeles attorney, talked on release of attachment bonds, attention being directed to the fact that the present form of bond written by surety companies is more liberal than the statutes require. He recommended that surety companies restrict their liability to the statutory requirements. Such action would obviate many difficulties now experienced in writing such bonds.

Bonds for Corn-Hog Treasurers

The Agricultural Adjustment Administration has sent a letter to all the local corn-hog control associations, which operate on a county basis, giving the Towner bureau rate on bonds of treasurers of local associations.

For bonds of \$500 or less the premium is \$5; over \$500 but not over \$1,000, the cost is \$10; over \$1,000 the rate is \$10 per \$1,000, or \$1 per \$100.

The penal sum of the bond should not be less than \$500. If a bond of \$500 is not sufficient to cover the amount of local administrative expenses for which claim for payment will be made at one time, a bond of \$1,000 should be purchased, as the rate on a bond for \$1,000 is the same as that on a bond for \$600.

When properly executed, bonds should be mailed to the extension director or the state corn-hog committee, to be submitted to the corn-hog section with other records.

Federal Road Bond Position

WEST PALM BEACH, FLA., April 11.—T. H. McDonald, chief of the bureau of public roads in Washington, has written Congressman Peterson of the Lakeland district, that bonds on

Florida projects will be limited to reputable companies qualified in Florida. This is, he thinks, essential compliance with the resident agency laws and will enable Florida agents to participate in commissions. This is as far, he says, as he would be willing to go "in recognizing any right on the part of any agent over non-resident agents." W. P. Fischer, president Florida Local Underwriters Association was given a copy of the letter by Congressman Peterson.

Milwaukee Annual Meeting

The annual meeting of the Surety Underwriters' Association of Milwaukee will be held at the Hotel Wisconsin April 17. A. J. Goddard is now president and E. F. Halkey, secretary.

PERSONALS

E. P. O'Hanlon, who is well known among insurance men, has resigned as vice-president of the Hooper-Holmes Bureau. His future plans have not been announced. He had been connected with the bureau 12 years and had been vice-president four years.

W. H. Caudill, recently located at the home office of the Massachusetts Bonding, who had been transferred to Philadelphia as associate manager with Manager W. W. Berry, is an attorney and has had successful experience representing surety companies, both as an attorney and agency man. Mr. Caudill was formerly vice-president of the Constitution Indemnity of Philadelphia in charge of the surety business. He will supervise the bonding business in eastern Pennsylvania territory for the Massachusetts Bonding.

George Dawson, assistant agency manager of the Monarch Life in Chicago and mid-west amateur golf champion successfully defended his title at the annual tournament at French Lick, Ind.

Members of the office force of the Aetna Casualty branch in Kansas City held a farewell party for E. L. Kearney, claim manager, who has been transferred to the home office, and Mrs. Kearney. Al Plummer was master of ceremonies and presented Mr. Kearney with a gold watch from the organization.

Myron N. Plant, Kansas City manager of the Travelers, is conducting a series of sales conferences for agents in his territory. The first was held at Wichita, April 7, the second at Pittsburg, Kan., April 11, and the third will be held in Kansas City, April 14. These one-day meetings have been very successful.

G. J. Gnau, president of Gnau & Co., general agents in Detroit for the Indemnity of North America, who joined the Detroit board of commerce in 1906, the year it was organized, is one of the leaders of the "Speed Recovery" campaign now being sponsored by the board.

Charles Whitaker, widely known in Detroit insurance circles, died at the age of 79. He operated a casualty agency, specializing in surety bonds, in Detroit until his retirement five years ago.

Stockholders of the S. H. King Insurance Agency, New Orleans, have agreed that the corporation be liquidated. S. H. King, Jr., and H. F. Owsley have been appointed liquidators.

* Young man now employed with automobile insurance company past seven years. Underwriting, claim and adjusting experience. Desires position with insurance or adjustment company. Address Y-50, The National Underwriter.

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SQUARE dealings with agents, brokers and policyholders have built for these companies an enviable reputation. Small enough to take a personal interest in agents, yet large and strong enough to give thorough protection, these companies offer sincere agents a real opportunity. If interested write directly to the Home Office, asking about our special feature policies.

AUTOMOBILE INSURANCE with attractive selling features which make it easy to keep sold including preferred rates to careful and cautious drivers.

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Premiums and Losses in 1933 in ILLINOIS on All Casualty Lines

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
Acme Pl. Gl. Mutual.	62,982	22,885														
Aetna Cas. & Sur.	732,609	312,200	162,176	94,426	16,997	231	7,370	1,301	258,535	90,512	62,982	22,885	91,344	45,411	140,928	55,729
Aetna Life	787,122	428,541	108,182	90,157	82,718	24,003	218,687	141,596			40,342	19,228				
Allstate	131,568	67,872	72,284	29,190											28,956	9,587
Amer. Auto.	469,194	174,492	330,223	150,386			248	1,404							138,724	22,692
Amer. Bonding, Md.	—	5,300							—5,300							
Amer. Cas.	58,494	32,597	37,497	22,767	1,670	1,313					4,640	1,972	482	30	12,704	6,149
Amer. Employ.	105,696	67,404	37,747	21,802	7,609	1,241	30,407	36,866	17,963	2,052	3,471	777	6,608	1,432	8,316	2,118
Amer. Indem.	37,851	23,061	39,214	16,887							24				15,413	5,598
Amer. Motorists	125,695	67,555	86,666	51,070	934	480	2,002	2,097			1,670	908			34,195	12,992
Amer. Mut. Liab.	324,071	226,434	31,248	19,621	26,077	3,170	245,293	199,935	7,105	200	200		24		13,804	2,907
Amer. Reinsurance	98,248	62,488	8,490	1,046	15,688	36	28,201	44,705	40,047	15,877			2,690		1,740	798
Amer. States	68,063	13,404	31,718	5,360											25,909	5,600
Amer. Surety	544,993	239,610	14,546	8,144	6,716	992	2,812	710	446,716	200,441	6,560	3,039	62,627	23,678	5,017	2,606
Assoc. Indem.	21,549	32,687	12,045	28,247	2,824		—2,155	1,915	111		3,832	261	444	527	4,252	1,932
Atlantic, Tex.	15,931	1,186	9,427	412	60						603	49			5,259	724
Autoist Mutual	124,007	53,829	58,651	25,667											40,569	9,781
Bankers Indem., N. J.	505,152	224,758	136,249	62,692	81,614	14,759	126,837	73,062	616		56,990	34,304	53,034	20,251	47,500	19,251
Bituminous Cas.	459,425	158,051			3,102	724	456,332	157,328								
Bldrs. & Mfrs. Mut.	239,173	187,952	42,687	6,278	20,182	3,633	152,611	167,364			462				22,339	8,735
Capitol Mut. Cas.	56,873	11,703	26,753	2,821							5,887	1,459	9,862	4,112	19,583	5,631
Car & General.	200,944	119,604	105,068	61,329	5,344	1,575	39,137	34,721							34,080	15,406
Cas. Indem. Exch., Mo.	7,921	925			7,921	925									4,345	1,768
Cas. Recip. Exch., Mo.	45,792	32,202	7,144	3,670	2,247	73	31,107	26,298							41,121	3,394
Cent. Mut. of Chicago.	198,428	32,571	152,866	26,633												
Central Mut. Pl. Gl.	29,760	17,889									29,760	17,889				
Central Surety, Mo.	135,059	60,785	48,949	18,932	4,859	1,390	17,639	10,960	11,822	—20	35,609	20,954	3,549	3,470	12,021	4,812
Century Indem.	130,218	74,320	42,600	20,660	15,205	2,156	17,670	15,171	20,647	17,985	11,480	8,926	6,204	5,358	13,742	2,149
Chicago Brick Exch.	2,433	5,040			2,433		5,040									
Chl. Ice Prod. Mu. Lia.	72,550	25,664	14,475	6,700	2,849	1,189	43,334	12,941							7,959	2,292
Chicago Lloyds	402,406	191,412	224,223	101,826					356	132			3,593	1,026	79,311	24,452
Chl. Mut. Plate Glass	11,340	6,405									11,340	6,405				
Columbia Casualty	94,021	40,523	25	40	12,132	5,767	—145	1,677	34,332	16,713	3,743	1,333	24,223	6,717	251	131
Commercial Casualty	619,509	459,284	75,289	79,116	57,633	14,268	142,657	95,786	27,117	12,514	132,947	124,772	82,528	86,609	22,849	11,876
Coml. Standard, Tex.	29,441	915	5,732		3,150	111	7,388	36			9,154	379	252		2,761	101
Conn. Indem.	12,245	1,053	8,452	277											3,792	776
Consolid. Indem.	180,441	76,657	146,501	45,724	1,129	456	32,819	30,477								
Consolidated Indem.	55,671	11,919	26,475	2,851	2,483	1,127	8,523	2,946	1,709	2,923	2,110	192			10,309	1,867
Continental Casualty	1,875,194	740,909	304,742	138,626	189,292	38,762	273,254	160,043	231,468	45,651	99,144	47,086	136,150	59,711	102,632	29,949
Cook Co. Farm. Mut.	40,400	8,140	14,296	1,617											19,580	6,031
Eagle Indemnity	407,329	246,532	105,314	77,925	38,947	19,605	81,490	52,201	29,821	25,910	45,437	24,522	56,769	30,691	36,428	14,066
Econ. Auto. Assn.	102,461	57,078	110,292	17,917											37,680	26,965
Egyptian Mu. Au., Ill.	21,672	4,464													3,614	1,459
Empire Auto. Und.	9,380	1,254	2,825	30											4,304	1,023
Emp. Mu. Ind. Corp.	44,243	5,199	15,280	318	13,136	309									11,221	2,811
Employers Liab.	874,687	583,789	193,484	110,941	110,408	56,439	334,543	298,359	33,008	23,590	19,815	16,501	38,528	32,721	78,498	17,755
Empl. Mut. Cas., Ia.	43,149	9,880	12,949	817	1,847		20,137	4,646			26				5,452	741
Employ. Mut. Liab.	118,173	34,863					118,173	34,863								
Employers Reinsur.	222,380	53,728	126,030	10,255	9,879	1,670	14,503	24,723	17,907	45	406		4,636	788	8,250	4,129
Europ. Genl. Reins.	531,777	239,122	59,828	10,549	67,795	9,050	2,383		57,910	19,614			150,661	64,934	1,378	
Excess	266,449	85,205	96,914	45,632	60,951	356	27,606	21,178	16,488	3,042			5,782	7,188	7,820	
Farm. Auto. A., Ill.	190,008	54,668	69,165	12,891					4,894	1,327					35,576	31,214
Fidelity & Casualty	1,871,634	904,377	260,317	151,248	167,050	62,113	507,864	360,114	309,851	91,394	78,702	29,453	104,292	42,927	98,893	30,518
Fidelity & Deposit	813,097	235,563							730,652	205,542	16,141	6,360	66,304	23,661		
Fireman's Fund Ind.	148,058	37,307	21,214	5,271	34,665	2,786	22,804	13,937	30,376	141	7,207	4,119	9,421	7,994	9,108	2,979
First Reinsurance	38,312	12,321	14,299	500	3,285				198				2,005		—393	
Franklin Auto. Mut.	9,475		7,231												1,843	
Freeport Motor Cas.	295,206	62,921	143,913	23,260											103,257	26,690
General Accident	1,883,277	1,024,548	736,055	391,172	208,061	60,448	441,615	352,540			35,188	44,718	108,022	56,795	259,405	96,389
Genl. Ind. Exch. Mo.	1,082	2,733	402	2,733			313								260	
General Reinsurance	197,283	141,341	27,529	19,174	12,248	851	2,518	52,752	80,789	40,090			43,060	11,451	906	144
Glens Falls Indem.	305,091	164,004	90,761	68,633	35,053	2,944	50,302	19,481	71,446	10,571	26,139	13,438	33,510	15,812	32,714	9,979
Globe Indemnity	740,213	337,641	97,086	56,975	94,674	34,177	191,670	104,560	145,319	73,851	33,293	12,235	107,357	35,030	36,034	11,412
Great Amer. Indem.	177,100	63,676	32,909	17,875	28,151	2,118	30,100	15,005	33,918	4,742	10,650	5,226	21,833	12,820	13,605	3,934
Great Lakes Cas.	55,133	3,650	14,618	870	7,283	310	22,078	1,718			2,352	551	2,800	15	5,903	187
Guarantee of N. Am.	12,786	1,730							12,786	1,730						
Hardware Mut. Cas.	237,128	75,490	85,504	18,445							11,560	4,749	5,610	380	40,845	8,794
Hartford Accident	1,513,370	638,179	378,465	153,683	128,863	39,691	266,985	165,424	325,925	125,453	44,275	20,213	169,679	62,849	128,232	31,203
Home Indemnity	64,625	56,966	46,534	29,910	195	3,177	—872	12,181			3,670	1,715	—641	1,101	14,810	6,340
Ill. Agricultural Mut.	361,887	171,642	112,440	60,612	10,749	4,145									64,195	86,686
Illinois Casualty	246,250	79,695	115,869	32,824											97,163	32,844
Ill. Mut. Plate Glass	8,424	4,074									8,424	4,074				
Ill. National Casualty	434,797	219,603	196,344	119,367											166,734	62,169
Indem. of No. Amer.	772,564	335,688	208,106	100,560	97,283	12,488	131,075	90,559	141,684	48,826	53,737	20,277	56,975	19,437	69,598	28,387
Inland Bonding	10,404						10,404									
Int. Ins. Ex. Ch. M. C.	1,803,139	814,241	948,233	405,851											509,556	147,577
Iowa Mutual Liab.	154,067	54,922	36,721	14,720	4,207	176	55,070	22,931							38,229	9,683
Iroquois Auto. Und.	132,577	45,587	60,654	20,990											45,895	16,065
Lake Shore Mutual	251,068	174,536	215,740	162,442											36,228	12,094
Liberty Mutual	603,955	306,207	101,755	36,658	34,716	6,725	412,633	243,184	8,340	948	1,645	953	12,975	10,206	31,873	7,533
Lon. & Lanc. Indem.	182,708	105,758	67,112	28,587	20,922	5,343	26,402	20,932	15,309	26,095	18,727	9,420	11,841	4,715	20,679	7,035
London Guar.	1,189,750	386,24														

(CONT'D FROM PRECEDING PAGE)

	Total		Auto. Liability		Other Liability		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
Midwest Auto. Und....	145,721	37,178	67,734	15,724	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	56,882	14,838
Motor Vehicle Cas....	456,469	211,371	275,120	118,707	.....	.....	.....	.....	.....	.....	1,277	.....	.....	.....	111,430	31,616
National Casualty....	90,650	30,755	19,860	5,262	7,257	543	11,589	5,760	8,097	1,345	4,799	2,680	3,874	3,198	6,471	2,106
National Surety.....	303,991	120,623	.....	.....	.....	.....	.....	.....	149,250	53,019	1,091	1,096	141,145	65,158	.....	.....
New Amsterdam Cas....	577,275	352,557	81,232	55,354	60,974	12,578	133,055	81,832	185,629	138,128	11,474	6,658	50,074	25,712	28,641	9,816
New Century Cas....	104,862	73,385	1,490	5,220	.....	.....	.....	.....	.....	.....	102,674	67,325	139	241	558	599
New York Cas....	63,540	36,803	8,905	5,909	4,490	3,339	2,984	1,910	21,323	9,655	13,338	7,064	9,492	7,206	3,010	1,718
Northwest Cas....	4,952	2,761	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Northwstn. Natl. Cas.	10,597	2,615	7,418	1,733	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,165	771
Norwich Union Indem.	98,073	68,095	28,556	17,105	15,193	7,370	23,661	28,744	.....	.....	11,078	6,349	11,820	5,248	7,251	3,280
Ocean Accident.....	799,291	302,179	173,267	47,064	66,514	12,899	181,897	84,360	98,691	46,796	46,818	23,863	65,480	26,648	62,581	18,936
Ohio Casualty.....	343,189	139,325	159,280	46,966	2,462	570	.....	.....	15,227	33,181	60,324	27,235	6,109	861	76,075	21,887
Phoenix Indemnity....	289,621	55,728	79,773	16,124	46,790	3,394	76,025	17,363	.....	.....	28,784	6,915	30,289	7,417	24,686	3,908
Prairie St. Farm.....	6,059	1,128	1,763	77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,073	856
Preferred Accident....	136,878	105,840	29,871	26,217	356	.....	.....	.....	5,781	8,463	.....	.....	3,451	608	9,599	2,671
Prof. Und., Mich....	1,775	473	.....	.....	1,775	473	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Protective Indem.....	1,268	198	393	50	.....	.....	.....	.....	.....	.....	.....	.....	12	.....	152	39
Royal Indemnity.....	515,718	403,549	98,997	49,232	65,768	34,680	117,296	174,245	83,203	85,114	28,777	15,826	45,270	19,474	34,781	11,523
St. Paul Mercury.....	150,589	54,420	30,465	37,468	5,408	3,076	3,943	2,732	94,415	152	936	4,143	10,243	3,489	5,159	3,360
Seaboard Surety.....	67,874	3,205	.....	.....	.....	.....	.....	.....	67,874	3,205	.....	.....	.....	.....	.....	.....
Security Mut. Cas....	271,316	119,561	21,725	2,662	15,997	3,033	218,345	111,083	8,230	1,247	.....	.....	.....	.....	1,827	311
Shelby Mut. Pl. Gl....	29,550	15,505	194	.....	.....	.....	.....	.....	.....	.....	29,281	15,430	.....	.....	75	85
Standard Accident....	762,233	257,674	143,860	61,099	119,634	17,887	186,209	67,974	56,094	19,447	56,506	26,242	48,278	19,100	45,803	12,183
Standard Mut. Cas....	68,167	36,117	32,843	25,488	.....	.....	.....	.....	.....	.....	102	14	11,078	3,544	23,501	7,010
Standard Sur. & Cas.	171,841	75,361	33,623	13,783	20,571	2,593	39,873	24,401	5,201	5,382	37,068	17,458	26,584	9,228	8,717	2,434
State Farm. M. Auto....	673,445	251,121	215,229	89,253	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	389,258	133,770
Suburban Auto., Ill....	114,583	31,415	62,549	16,010	.....	.....	.....	.....	.....	.....	847	403	.....	.....	31,666	8,174
Sun Indemnity.....	190,607	94,562	77,188	46,434	12,365	2,495	38,809	18,735	4,515	2,789	9,673	3,676	15,876	3,333	25,639	16,313
Travelers.....	2,218,760	1,182,652	485,407	209,204	167,661	18,871	548,777	362,841	.....	.....	.....	.....	.....	.....	.....	.....
Travelers Indem.....	486,539	118,421	127	.....	7,828	445	.....	.....	.....	.....	40,957	16,055	156,298	41,842	208,134	62,390
Trinity-Universal, Tex.	120,595	41,590	31,064	14,936	2,986	120	.....	.....	.....	.....	60,935	12,605	7,638	2,446	11,396	4,151
Und. at Lloyds, Eng....	338,448	.....	.....	.....	.....	.....	.....	.....	190,306	34,249	.....	.....	.....	.....	.....	.....
Union Auto. Ind., Ill....	173,761	55,041	80,404	28,113	.....	.....	.....	.....	.....	.....	310	98	.....	.....	64,253	16,993
Union, Indiana.....	134,505	45,807	68,675	23,330	.....	.....	.....	.....	.....	.....	5,976	1,329	.....	.....	42,630	13,651
U. S. Casualty.....	186,584	78,409	15,791	23,818	14,874	10,413	38,790	24,335	85,284	4,243	2,435	1,957	11,879	4,468	5,692	1,282
U. S. F. & G.....	1,721,122	1,271,554	264,879	130,968	216,679	73,710	345,735	300,705	531,207	698,729	52,846	21,999	142,476	76,213	94,533	31,747
U. S. Guar.....	123,386	33,386	29,424	11,768	20,873	122	5,082	1,700	47,136	14,538	157	.....	6,807	2,530	10,895	2,728
U. S. Mutual.....	110,125	59,645	41,677	27,599	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36,222	13,873
Utica Mutual.....	1,885	1,292	611	493	209	.....	706	590	.....	.....	.....	.....	.....	.....	358	209
Utilities, Mo.....	47,805	32,329	18,999	11,699	4,681	885	12,671	17,856	.....	.....	419	128	.....	.....	10,861	1,678
West. & South. Ind....	237,163	137,287	148,945	95,992	15,462	3,384	23,842	5,903	313	178	2,774	1,964	3,598	2,067	41,812	27,147
Western Cas. & Sur....	404,670	216,116	174,979	107,082	33,684	9,015	86,653	47,635	3,152	—112	11,254	5,115	19,703	14,120	74,739	33,083
Western Cas., Ill....	117,536	87,704	.....	.....	125	.....	117,411	87,704	.....	.....	.....	.....	.....	.....	.....	.....
Western States Mut....	20,279	2,327	8,612	146	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8,516	1,151
Wis. Mut. Pl. Gl....	7,479	4,773	.....	.....	.....	.....	.....	.....	.....	.....	7,479	4,773	.....	.....	.....	.....
Yellow Cab Mutual.....	342,251	246,026	342,257	246,026	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Yorkshire Indem.....	22,934	17,465	14,993	13,756	302	126	.....	.....	1,001	.....	1,572	2,106	297	.....	4,770	1,477
Zurich.....	1,893,998	747,219	343,963	178,919	511,982	72,722	669,816	331,827	.....	.....	33,751	11,440	63,590	18,342	84,099	35,100
Total, 1933.....	54,797,917*	27,087,742	11,081,905	5,539,553	3,765,828	878,558	9,143,931	5,805,609	5,326,842	2,495,234	1,805,523	932,580	2,623,342	1,186,729	5,007,193	1,693,900
Total, 1932.....	55,798,326*	33,492,587*	12,171,059	6,496,700	3,188,508	1,013,584	8,386,210	6,916,483	5,694,369	3,497,170	1,420,865	921,451	2,711,066	1,655,070	5,625,542	2,313,774

*Total of all casualty business, including classes below. Company totals above include other classes shown in groups below.

**Includes \$44,869 in other liability and compensation premiums, losses \$63. Fire premiums \$30,767, losses \$11,976. Miscellaneous premiums \$90,493, losses \$265,193.

†The actual premium writings for the year were: Auto. liab., \$29,366; auto. prop. dam., \$11,167; auto. coll., \$371; work. comp., \$31,775. These were reinsured 100 percent in its companion company, the Ocean Accident.

‡Auto liability and auto P. D. not segregated.

Companies Writing Other Classes of Casualty Business in Illinois

ACCIDENT AND HEALTH

ACCIDENT AND HEALTH			PREMIA			LOSSES			PREMIA			LOSSES			PREMIA			LOSSES				
Abraham Lincoln.....	\$	110,817	\$	37,843	Metropolitan Cas.....	12,881	4,247	General Reins.....	3,367	7,957	Globe Indem.....	3,833	.....	Hartford S. B.....	82,387	12,354					
Aetna Cas.....		42	513	Metropolitan Life.....	797,138	500,113	Great Northern Life.....	1,243	.....	.....	50	1,534	146	London Guar.....	1,534	146				
Aetna Life.....	307,608	162,283	Modern Life & Acc.....	15,963	2,130	Loyal Prot.....	11,232	8,243	Mass. Acc.....	20,953	7,009	Maryland Cas.....	3,878	440	Mutual Boiler Ins. Co.....	271					
Amer. Benefit Cas.....	33,945	9,043	Monarch Life.....	45,194	25,751	Mass. Indem.....	3,626	2,062	Mass. Prot.....	300,230	225,863	Royal Indem.....	4,186	1,068	Ocean Acc.....	8,000	1,068					
Amer. Casualty.....	1,501	367	Mut. Ben. H. & A.....	396,348	244,987	Mass. Indem.....	3,626	2,062	Metropolitan Life.....	2,605	3,277	Security Mut. Cas.....	1,729	Travelers Indem.....	6,720	2,435					
Amer. Employ.....	2,301	1,116	Natl. Acc. Society.....	105,667	29,588	Monarch Life.....	72,881	42,479	Pacific Mutual.....	258,169	151,349	Total, 1933.....	\$	155,651	\$	17,287						
Amer. Motorists.....	228	8	Natl. Casualty.....	28,708	9,863	Paul Reverse Life.....	14,101	12,651	Reliance Life.....	948	.....	Total, 1932.....		143,922		15,595					
Amer. Reins.....	1,093	27	Natl. L. & A.....	441,831	97,469	Standard Acc.....	321	600	State Farm Life.....	377	SPRINKLER LEAKAGE										
Assoc. Indem.....	111	2	Natl. Travelers.....	8,635	5,210	Travelers.....	22,792	23,856	U. S. F. & G.....	352	39	PREMIA										
Bankers Indem., N. J.....	2,292	439	New Amsterdam.....	26,196	22,480	Total, 1933.....	\$	948,039	\$	639,006	Aetna Cas.....	\$	12,822	\$	3,113	Losses						
Ben. Assn. Ry. Emp.....	367,082	231,855	No. Amer. Acc.....	191,740	62,368	Total, 1932.....		791,584		476,884	Chicago Lloyds.....		53	.....	.....	.....			
Bids. & Mfrs. Mut. Cas....	525	26	Norwich Union.....	513	.....	CREDIT						Maryland Cas.....		1,509	638						
Business Men's Assn.....	115,172	65,758	Ocean Accident.....	63,331	29,748	PREMIA						Total, 1933.....	\$	13,844	\$	3,751						
Central Surety.....	612	286	Ohio Casualty.....	78	.....	LOSSES						Total, 1932.....		16,046		6,265					
Century Indem.....	2,609	1,915	Ohio St. Life.....	601	63	Amer. Credit Indem.....	\$	82,054	\$	33,010	LIVE STOCK											
Chicago Lloyds.....	1,015	1,564	Old Line, Wis.....	7,104	5,939	Chicago Lloyds.....		583	—104	Car & General.....	\$	1,566	\$	1,000	.....	.....				
Columbia Cas.....	10,745	7,498	Pacific Mutual.....	131,398	73,951	Employ. Reins.....		16,479	1,976	Hartford Accident.....		1,088	.....	.....	.....	.....		
Columbian Natl.....	6,373	5,937	Phoenix Indem.....	3,276	607	London Guar.....		60,429	14,097	Hartford Live Stock.....		7,278	4,931	.....	.....	.....			
Columbus Mut. Life.....	1,782	1,045	Preferred Acc.....	87,820	67,890	National Sur.....		12,505	1,360	Indem. N. Amer.....		7,217	1,583	.....	.....	.....			
Commercial Cas.....	78,489	64,344	Prot. Indem.....	710	109	Total, 1933.....	\$	179,050	\$	50,329	Total, 1933.....	\$	12,349	\$	7,514	.....					
Conn. General.....	35,356	7,626	Prot. Mut. Life.....	14,375	4,403	Total, 1932.....		253,045		181,356	Total, 1932.....		16,813		12,409	.....					
Cont. Assur.....	20,959	12,805	Prov. L. & A.....	67,609	34,032	STEAM BOILER						PREMIA										
Cont. Cas.....	403,345	148,648	Prudential.....	230,039	252,030	Amer. Employ.....	\$	2,106	.....	.....	LOSSES									
Craftsman.....	2,326	763	Reliance Life.....	14,543	4,472	Amer. Reins.....		296	.....	.....	PREMIA									
Eagle Indem.....	5,390	1,712	Reserve Mut. Cas.....	24,180	11,254	Columbia Cas.....		8,157	\$	447	LOSSES											
Empl. Liab.....	37,089	26,013	Royal Indem.....	16,258	13,466	Cont. Cas.....		21,984	106	.....	PREMIA										
Empl. Mut. Ben.....	7,270	2,756	Security Mut. Cas.....	3,222	1,225	Eagle Indem.....		19,127	409	.....	LOSSES										
Empl. Mut. H.....	1,935	965	Standard Acc.....	89,479	33,142	Empl. Liab.....		10,177	.....	.....	PREMIA									
Empl. Mut. Indem.....	318	50	Standard Mut. Cas.....	642	61	Empl. Reins.....		—277	.....	.....	LOSSES									
Empl. Reins.....	19,615	10,096	Standard Sur. & Cas.....	294	83	Europ. Gen. Re.....		2,030	.....	.....	PREMIA									
Equit. Life, N. Y.....	132,979	47,183	State Farm Life.....	2,576	696	Fid. & Cas.....		90,330	.....	.....	LOSSES									
European Genl. Re.....	190,226	134,517	State Farm Mutual.....	68,576	26,943	General Acc.....		17,874	554	.....	PREMIA										
Excess.....	49	.....	Sterling Cas.....	54,472	11,400	General Reins.....		1,091	.....	.....	LOSSES								
Federal L. & C.....	12,254	4,164	Sun Indem.....	6,543	.....	Globe Indem.....		14,298	1,472	.....	PREMIA									
Federal L., Ill.....	524,172	331,624	Supreme Liberty Life.....	571	263	Hartford S. B.....		268,868	7,235	.....	LOSSES										
Fidelity & Cas.....	209,857	136,766	Travelers.....	994,123	567,881	London Guar.....		21,095	11	.....	PREMIA										
Fidelity H. & A.....	21,776	8,220	Travelers Cas.....	2,256	370	Lumbermen Mutual Cas.....		2,367	2,187	.....	LOSSES										
First Life Fund.....	4,561	170	Trinity Universal.....	193	274	Maryland Cas.....		25,405	.....	.....	PREMIA									
First Reins.....	16,969	9,103	Und. at Lloyds, Eng.....	2,013	.....	Mutual Boiler.....		1,422	.....	.....	LOSSES								
General Acc.....	60,057	21,932	United, Ill.....	304,027	111,046	Ocean Acc.....		32,741	2,283	.....	PREMIA										
Genl. Amer. Life.....	5,766	3,036	United Benefit Life.....	4,752	.....	Rock Indem.....		21,183	.....	.....	LOSSES								
General Reins.....	25,698	8,925	U. S. Casualty.....	11,839	7,893	Security Mut. Cas.....		241	.....	.....	PREMIA									
George Rogers Clark.....	182	338	U. S. F. & G.....	71,232	38,394	Standard Acc.....		16,050	.....	.....	LOSSES									
Glens Falls Indem.....	16,168	23,341	U. S. Guarantee.....	3,013	.....	Travelers Indem.....		66,477	5,253	.....	PREMIA									
Globe Indem.....	15,749	8,803	Unity Mutual Life.....	22,893	8,270	Total, 1933.....						\$	637,249	\$	19,056	.....					
Great Amer. Indem.....	5,874	1,856	Wash. National.....	431,114	174,683	Total, 1932.....							399,252		25,433	.....					
Great Northern Life.....	134,195	63,365	West. & South. Indem.....	416	439	ENGINE AND MACHINERY						PREMIA										
Great Western.....	13,247	5,238	Wis. Natl. Life.....	14,399	8,752	Aetna Cas.....	\$	1,595	.....	.....	LOSSES									
Hardware Mut. Cas.....	404	27	Woodmen Acc.....	75,222	57,829	Amer. Employ.....		1,049	.....	.....	PREMIA									
Hartford Acc.....	69,857	39,652	Zurich.....	177,796	98,868	Columbia Cas.....		558	.....	.....	LOSSES									
Ill. Commercial Men's.....	1,662,849	1,331,156	Total, 1933.....	\$11,648,390	\$6,908,048	Cont. Cas.....		1,490	\$	283	PREMIA											
Ill. Mut. Cas.....	98,854	35,281	Total, 1932.....	13,503,215	8,831,361	Eagle Indem.....		417	.....	.....	LOSSES									
Ill. Traveling Men's.....	1,171,176	920,051	NON-CANCELLABLE H. & A.						PREMIA						LOSSES							
Income Guar.....	6,653	4,814	Aetna Cas.....	1,107	1,737	Aetna Life.....	9,928	10,501	PREMIA						LOSSES					
Indem. N. Amer.....	9,916	11,768	Aetna Life.....	9,928	10,501	Bus. Men's Assur.....	3,362	523	PREMIA						LOSSES					
Industrial.....	102,693	22,256	Bus. Men's Assur.....	3,362	523	Columb. Natl.....	1,248	PREMIA						LOSSES					
Inter-Ocean Cas.....	48,583	20,695	Columb. Natl.....	1,248	Conn. General.....	2,147	1,985	PREMIA						LOSSES					
Inter-St. Bus. Men's.....	24,801	7,603	Conn. General.....	2,147	1,985	Cont. Assur.....	18,051	7,452	PREMIA						LOSSES					
John Hancock Mut.....	12,602	7,613	Cont. Assur.....	18,051	7,452	Cont. Cas.....	111,692	72,045	PREMIA						LOSSES					
Life & Cas., Chicago.....	—2,349	3,631	Craftsman.....	3,379	1,809	Craftsman.....	3,379	1,809	PREMIA						LOSSES					
London & Lanc.....	2,617	3,908	Empl. Liab.....	2,355	2,401	Empl. Liab.....	2,355	2,401	PREMIA						LOSSES					
London Guar.....	37,908	13,945	Mass. Acc.....	2,401	2,401	Europ. Gen. Re.....	505	300	PREMIA						LOSSES					
Loyal Prot.....	47,687	19,465	Mass. Bonding.....	505,872	3,462	First Reins.....	1,517	2,719	PREMIA						LOSSES					
Lumber Mut. Cas., Ill.....	19,465	62,402	Mass. Indem.....	10,950	16,684	PREMIA						LOSSES					
Maryland Cas.....	3,878	440	Mass. Prot.....	16,684	PREMIA						LOSSES					
Mass. Acc.....	2,401	2,401	PREMIA						LOSSES					
Mass. Bonding.....	505,872	3,462	PREMIA						LOSSES					
Mass. Indem.....	10,950	16,684	PREMIA						LOSSES					
Mass. Prot.....	16,684	PREMIA						LOSSES					

Settle Grand Rapids Boiler Issue

GRAND RAPIDS, MICH., April 11.—After having twice canceled tentative awards of the city's boiler insurance, the commission has finally placed the business in a manner acceptable to members of the Grand Rapids Association of Insurance Agents. The final award was made by lot when all proffered bids for the business were the same, \$682 for three years' coverage. The Employers Liability will be given the business and the commission will be used to help defray expenses of the National Association of Insurance Agents convention here next September.

The first award was made to the Decker-Davies & Jean agency by Ernest T. Conlon, city manager. His action was ruled illegal by their city attorney, who held only the commission could enter into such a contract.

The license of the Concord Casualty & Surety in Massachusetts has been revoked by Commissioner Brock for inability to meet the requirements of the state law.

Credit Insurance Has Good Record

(CONTINUED FROM PAGE 27)

Indemnity as the sole survivors in the credit insurance field. The new National Surety only continued credit insurance in certain centers.

The old National Surety entered the credit insurance field in 1927, the management being placed in the hands of E. M. Treat, who for the preceding 12 years had been president of the American Credit Indemnity. On the death of Mr. Treat, his chief aid, W. L. Clemens, took charge. The credit premiums of the National Surety amounted to between \$450,000 and \$500,000. In 1932 the income was \$1,023,272. The peak was in 1930, when the premiums were \$1,503,964.

The Ocean Accident & Guarantee withdrew from the credit indemnity field in 1931, transferring its business and specialty agents to the London Guarantee & Accident. To handle credit business successfully requires special and peculiar training both on the part of head office underwriters and agents. Such offices as have engaged in the line maintain separate field staffs for its soliciting. The total net credit insurance premiums of all carriers in the United States in 1932 were \$3,424,306, on which a loss expense of 88.4 per cent was sustained.

Shun Coverage on Relief Workers

(CONTINUED FROM PAGE 27)

of workmen's compensation insurance. The province of the regular compensation law of this state is not invaded. In fact, the recommended measure will strengthen the principle of workmen's compensation."

SOLUTION IN UTAH

SALT LAKE CITY, April 11.—Under a resolution adopted this week by the Utah state industrial commission, all employees under the Federal Emergency Relief Administration will be covered by compensation insurance, the premiums to be paid by the various taxing units employing the men. A flat rate of \$3.50 per \$100 of wages has been set, it was announced by O. F. McShane of the commission, who has charge of the insurance division.

The \$3.50 rate will remain in force until June 30, at which time a new rate, based upon experience, will be set up, Mr. McShane said.

GOOD MARYLAND RECORD

BALTIMORE, April 11.—Statistics on safety precautions taken for the benefit of CWA workers in Maryland from Dec. 1 to March 31, as presented by Holger Jensen of the Maryland Casualty Company, safety director for Maryland, reveal the expense was considerably less than the average cost in other states.

In the four-month period, only four workers were killed and 442 suffered injuries which caused them to lose time.

In view of the fact that most of the men were "soft" after enforced idleness, and that approximately 16,000,000 work-hours were recorded, Mr. Jensen is proud of his department's record.

Mr. Jensen, who has been engaged in this form of work 29 years, is manager of the engineering rate bureau of the Maryland Casualty and serves as safety director without pay.

NEW PLAN IN LOUISIANA

NEW ORLEANS, April 11.—All public bodies in Louisiana will be asked to put up as a deposit an amount equal to 5 percent of the labor costs of the various federal emergency relief administration projects which they sponsor, to take care of compensation benefits.

These deposits will be on a monthly basis. A number of public groups about the state have been claiming inability to assume this part of the cost.

General of Seattle Issues Statement on Iowa Dispute

(CONTINUED FROM PAGE 2)

ate the First National Insurance Company of America in the state of Iowa through the Minnesota Fire Insurance Underwriters, and this company is writing business at a deviation of 20 per cent under the bureau rates. All business written in that company is written in this manner and no rate deviations beyond this percentage are permitted.

Term Premium Payments

"The First National Insurance Company of America operates in a similar manner in a number of other states, deviating for the purpose of furnishing the stock company agents with a vehicle for meeting mutual competition on preferred risks. In addition to this deviation in the First National, both of our companies also write business under a five year annual payment plan under which risks eligible to term insurance may be written on the basis of the full annual premium the first year and three-fourths of the annual premium for the remaining four years of the policy term, producing in effect a final cost equal to that charged under the five year advance payment plan.

"We have always attempted to operate our companies along strictly ethical lines and feel sure that our record in this respect will speak for itself. We do believe in the principle of preferred rates for preferred risks but where we operate in this manner with either of our companies we do so on a definite rate basis and without discrimination between risks.

"Your article might also give the impression that our operations are inimical to the best interests of local agents. The operations of both of our companies in Iowa, as in all other states in which we operate, are conducted strictly through local agents. We believe in the local agency system and the thousands of high class agents representing our companies all over the country will attest to the propriety of our operations.

"In view of the rather misleading impression that readers of your article might possibly receive, we would appreciate it very much if you could find it possible to give suitable publicity to our position insofar as Iowa rates are concerned."

National Association Meet Is Set for Week of Sept. 17

(CONTINUED FROM PAGE 2)

sociation, was selected as general chairman of convention committees and also chairman of the executive committee, with G. Earle McVoy, of Vanden Bosch & McVoy, Grand Rapids, as vice-chairman. An unusually strong attempt will be made to attract women in the business, office employees of members and wives and families to the convention through a women's committee of seven members, acting under a chairman and vice-chairman.

The budget for convention expenses was laid out and discussed at length and Grand Rapids agents stated that they anticipate no difficulty in raising sufficient funds to guarantee an excellent convention entertainment.

PLAN MICHIGAN DRIVE

DETROIT, MICH., April 11.—Plans have been completed by the Michigan Association of Insurance Agents for an intensive drive, for new members running from the present up to the time of the National convention in Grand Rapids in September so that the Michigan organization will be able to appear at the convention with a large delegation, says George Brown, executive sec-

retary. As a special inducement half-year's dues less 33 1/3 percent will be accepted in the drive, which will be carried out under direction of C. D. R. Mulder, treasurer of Chaddock, Winter, Mulder & Alberts, Muskegon, chairman of the membership committee.

Features of Compensation Commission Plan Revealed

NEW YORK, April 11.—Further details are now available as to the arrangement proposed by the National Bureau of Casualty & Surety Underwriters for the payment of commissions on compensation and assented to by representatives of agents and brokers associations. Under the plan the companies would continue to pay the old commission scale during the coming year, but only on the basis of the Dec. 31, 1933, rates applying to the risk.

In other words, if there should be an increase on rates on a risk, the agent or broker would not receive a commission on that portion of the premium which resulted from the increased rates. If there were to be a reduction in rates on some classifications, the producer would receive only the commission figured at the regular rate on this reduced premium. The further understanding is that companies will only deduct from any rate increase taxes and losses chargeable thereto, no additional deduction being made for acquisition cost or head office expenses.

New York Court Hears Case Against Concord Casualty

NEW YORK, April 11.—Decision on the application of Superintendent Van Schaick for an order directing the department to take over and liquidate the Concord Casualty & Surety, was reserved by Supreme Court Justice Frankenthaler. The superintendent alleges the company failed to make good an impairment though given ample time to do so. President H. S. Cronin of the company, Mr. Van Schaick charges, overdraw his salary by several thousand dollars, though he had posted mortgages to make good the overdraft. The case of the company had been before the court several times, though at each hearing postponement was granted.

Deviations Filed in Washington

OLYMPIA, WASH., April 11.—A 15 percent flat deviation on burglary rates has been filed by the Ohio Casualty with the Washington department in addition to a 10 percent reduction in plate glass.

Delinquent Agent Jailed

Benjamin Huffer of Hackensack, N. J., former agent of the Concord Casualty & Surety, has been found guilty of failing to pay the company \$3,025 in premiums, which he collected, and has been given a ten month's jail sentence.

Seattle Companies Get Bonds

SEATTLE, April 11.—The General Casualty and United Pacific Casualty of Seattle have written the fidelity bonds covering all employees of the Washington state liquor control board. The schedule will total nearly \$1,000,000 when complete.

Has Occupational Rating Plan

The Employers Mutual Casualty of Des Moines has inaugurated occupational rating of automobile assured, and will permit premium deduction in percentages not yet determined, but it is said to be from 25 to 30 percent. This will apply at first only to four classes, dentists, railroad employees, school board employees and pharmacists. Additional classes may be added later.

H. R. Bush, President Dixie Fire, Dies in Greensboro

(CONTINUED FROM PAGE 7)

ment of the American of Newark. In 1909 he was elected vice-president of the Dixie Fire, becoming president in 1912 and continuing in that position after the American bought the Dixie in 1929.

Mr. Bush acted as manager for the American, Yorkshire and Caledonian in the Carolinas and Virginia. He served as president of the Southeastern Underwriters Association from 1913 to 1915.

Laurence E. Falls, vice-president of the American, will represent the officers of the group at the funeral here tomorrow.

Jones & Whitlock Named

Jones & Whitlock has been appointed the third general agent in Chicago of the Consolidated Indemnity. The office is managed by F. M. Chandler. The other general agencies are John Naghten & Co. and G. A. Mavon & Co.

McKeown Special Agent

Arthur McKeown has been appointed special agent for the Suburban Auto of Lombard, Ill. For 20 years he has been associated with various companies as underwriter. He has a wide automobile experience. He will travel northern Illinois.

Bar Committee in Chicago

DETROIT, April 11.—H. D. Brown, counsel for the Detroit Automobile Inter-Insurance Exchange and chairman of the automobile insurance committee of the American Bar Association, has called a meeting of his committee in the Palmer House, Chicago, April 13-14. At this session standardization of automobile policies, the various financial responsibility acts in effect in the United States and Canada, operators' license acts, certificate of title acts and various traffic regulations will be considered and a report will be prepared to be presented to Arthur Vanderbilt, Newark, chairman of the association's insurance section.

Mississippi Allows Hospital Cover

A bill was passed by the Mississippi legislature and signed by the governor permitting hospitals to sell hospitalization insurance. It is patterned closely after the Mississippi law permitting undertaking establishments to sell burial insurance.

Automobile Accident Fatal

Gerald O'Connor, local agent at Dubuque, Ia., and his mother, Mrs. F. A. O'Connor, were fatally injured last Thursday night when their car crashed into a freight train on a crossing near Rockford, Ill. Another son, Francis, was seriously injured. The O'Connors were en route home from Chicago. F. A. O'Connor is a Dubuque lawyer and is attorney for the Dubuque F. & M. Francis O'Connor is in a hospital at Rockford.

Wipes Out Whole Family

MINNEAPOLIS, April 11.—Worried over finances A. J. Freudenfeld, 48 years old, Minneapolis insurance man, shot and killed his wife, three children, his mother-in-law and then turned pistol on himself. The bodies were found in the Freudenfeld home late Tuesday after neighbors had called police, after failure to see any sign of life around the home. Freudenfeld had also killed the family cat in the basement. Mr. Freudenfeld had offices in the Rand tower and had been in insurance six years. Previously he was advertising manager of the well known trade magazine "Commercial West" in Minneapolis.

In St. Louis it's
Hotel Mayfair
8TH & ST. CHARLES

Dear Bob:
Excellent place.
these Hotels—real beds,
comfortable rooms and
delicious food. Real
location too—right
in the heart of the
business district.

Yours,
Tom

Hotel Lennox
9TH & WASHINGTON
\$2.50 and up

• CASUALTY ASSOCIATION NEWS

Permanent Officers Selected

New Mountain States Casualty & Surety Association Continues Those on Temporary Roster

DENVER, April 11.—The temporary officers of the new Mountain States Casualty & Surety Association have been made permanent. They are George A. Godine, Travelers, chairman; H. F. Evans, Cashman & Evans, vice-chairman, and C. F. E. Nelson, Ocean Accident, secretary-treasurer. The executive committee includes the officers, R. R. Dickinson, Maryland Casualty, and F. G. Dollis, Gill & Smith general agency.

To Draft Underwriting Rules

A committee was appointed to draft rules and regulations governing underwriting methods and practices, for submission at a meeting April 13. The committee is composed of F. E. Breisch, Aetna Casualty; D. L. Clark, American Surety; Newcomb Cleveland, W. L. Braerton, H. F. Evans and D. J. Main, all general agents; Mr. Dickinson, Mr. Nelson, Forrest Wise, National Surety, and David Jacobs, U. S. F. & G. Chairman Godine said the mountain field casualty and surety offices are represented nearly 100 percent in the new organization.

Editor Des Moines Speaker

DES MOINES, Ia., April 11.—W. W. Waymack, managing editor of the Des Moines "Register & Tribune," spoke to the Casualty & Surety Club of Des Moines on "Nationalism vs. Internationalism." Mr. Waymack recently appeared in Washington and spoke at a congressional hearing as a representa-

tive of American newspapers on the question of American entrance into the world court.

New York Club's Dinner

Good fellowship reigned at the dinner of the Casualty & Surety Club of New York the evening of April 5. Fully 300 members and guests were in attendance. President Floyd Dull had as particular guests Superintendent G. S. Van Schaick, former Superintendent F. R. Stoddard and several divisional heads of the New York department.

Washington to Give Hearing on Lower Automobile Rates

Commissioner Sullivan of Washington has set April 20 as the date for a hearing regarding the petition signed by B. K. Campbell, manager National Bureau of Casualty & Surety Underwriters, on behalf of 40 companies in the state; Harold Mann, president Washington Insurance Agents League; J. W. Reynolds, president United Pacific Casualty, and E. W. Hall, executive vice-president General Casualty, who ask that the license of the American Automobile and its agents be revoked or suspended until the insurance commissioner is satisfied that the company is charging an adequate premium for its liability and property damage.

The petition declares that the A. B. C. schedule of the American Automobile for pleasure cars is grossly inadequate and the company is charged with conducting a rate war tending to demoralize the business. The petition states that some companies that have signed the petition filed the same rates as a competitive measure in order to retain their agents although they realize they are operating at a loss. Commissioner

Sullivan will review the experience of the companies.

An effort will be made by both groups to convince the commissioner that his recent approval of two special rating plans is not in accord with the agreement reached by the underwriters with him last October. The plans sanctioned by the commissioner are the so-called "occupational rating program" of the American Automobile, and a schedule of special rates for a particular policy form issued by the Trinity Universal. The occupational plan is held to be particularly objectionable, in that it is alleged it not only reduces the premium level in effect in Washington but destroys rate standardization in the state. It is further maintained that the plan is unsound and discriminatory. Occupational groupings and rate differentials, it is contended, are competitive measures unjustified by statistical records. If persisted in, the plan, it is asserted, would precipitate a rate war in the state. The agreement, which the underwriters generally contend would be violated if any deviation therefrom is permitted, was reached six months ago, when the conference companies reduced their rates 15 percent to equal those charged by the non-affiliated offices, with the understanding that thereafter "no further reductions or deviations" would be approved by the commissioner.

New Racket in Detroit

DETROIT, April 11.—A new insurance racket has arisen here. A group of men has been going from house to house, offering "holdup and robbery" insurance for \$1 per year and "accident and health" insurance for the same sum, claiming to represent a daily newspaper that is selling \$1-a-year pedestrian accident policies. Needless to say, the newspaper has no house-to-house solicitors. The insurance salesmen are reported to be collecting large sums, as the public is familiar with the pedestrian policies.

CASUALTY COMPANY STATEMENTS

Farm Bureau Mut. Auto.—Assets, \$3,130,657; inc. in assets, \$439,421; secur. fluc. res., \$298,342; unearned prem., \$39,997; loss res., \$68,819; liab. res., \$335,870; surplus, \$550,000; inc. in surplus, \$40,803. Experience:

	Premiums	Losses
Accident	\$ 14,947	\$ 7,551
Auto fire	29,768	15,888
Auto liability	725,088	369,931
Burglary and theft	45,440	14,129
Auto prop. damage	356,968	134,806
Auto collision	499,187	146,432

Total

Workmen's Mutual, Wis.—Assets, \$16,670; dec. in assets, \$2,277; unearned prem., \$8,303; loss res., \$4,000; surplus, \$3,184; dec. in surplus, \$841. Experience:

	Premiums	Losses
Auto liability	\$ 19,605	\$ 13,794
Auto prop. damage	10,619	1,940
Fire & theft—auto	4,039	1,084

Total

Pa. Threshermen & Farmers Mut. Cas.—Assets, \$909,254; inc. in assets, \$273,280; secur. fluc. res., \$3,000; unearned prem., \$373,590; liab. res., \$37,890; comp. res., \$259,333; surplus, \$212,067; inc. in surplus, \$9,654. Experience:

	Premiums	Losses
Other liability	\$ 195,368	\$ 25,429
Workmen's comp.	657,282	277,700
Auto prop. damage	77,222	18,115
Auto collision	876	1,574

Total

The **Contractors Indemnity Exchange** of San Francisco has changed its name to the Industrial Indemnity Exchange. There is no change in ownership or operation. On Dec. 31 assets totaled \$277,639, a \$127,939 increase. The reserve for compensation losses was \$104,090 and the surplus \$163,476, a \$69,637 increase. Compensation premiums, the

only line written, totaled \$188,365 and losses \$62,154.

Anchor Casualty, St. Paul.—Its new annual statement shows assets \$943,343, of which \$778,154 are in bonds. Its claim reserve is \$280,992, premium reserve \$239,659, capital \$250,000, net surplus \$107,245. It carries a contingent reserve of \$35,000. The company is making progress each year. Henry Guthung is general manager.

Massachusetts Indemnity, Boston.—A comparison of the company's loss and expense ratios the last four years is as follows:

	1929	1930	1931	1932	1933
Losses Incurred	47.1	44.2	46.6	53.0	47.8
Invest. & Adj. Exp.	2.8	4.9	5.8	6.3	4.9
Acq. and Field Sup.					
Exp.	27.7	29.9	32.2	21.0	17.9
Gen. Adm. Exp.	16.9	18.7	21.0	22.1	21.9
Insp. and Bur. Exp.	9	1.0	1.4	4	9
Tax., Lic. and Fees	2.2	2.3	2.2	2.1	2.5
Total Expenses	50.6	57.0	62.8	52.1	48.4
Net gain or loss from Underwrit.	2.1	1.2	9.5	5.1	3.7

Bituminous Cas., Ill.—Assets, \$1,422,759; inc. in assets, \$384,430; unearned prem., \$188,582; liab. res., \$4,722; comp. res., \$772,249; capital, \$200,000; surplus, \$154,065; dec. in surplus, \$16,486. Experience:

	Premiums	Losses
Other Liability	\$ 9,166	\$ 1,266
Workmen's Comp.	1,033,887	453,378

Total

Minnesota Commercial Men's of Minneapolis.—In its new annual statement it shows assets \$255,451, of which \$161,000 is bonds. Its total claims unpaid are \$12,438. Its receipts last year were \$321,266 and its disbursements \$293,650. It paid in claims and adjusting expenses \$201,985. Over \$85,000 of the assets are in cash. Paul Clement is treasurer and general manager.

performance BUILDS REPUTATION

For more than half a century the "Shelby's" reputation for prompt attention to losses, for substantial savings to policyholders, for strength and dependability, has grown. Built on the solid foundation of known performance, that reputation is today a valuable asset to "Shelby" agents, the men who helped to build it. Plate Glass, Automobile, and General Public Liability lines written in the "Shelby" can make their contribution to your own reputation for dependable insurance service.

THE SHELBY MUTUAL PLATE GLASS AND CASUALTY COMPANY SHELBY, OHIO

*The Oldest Mutual Casualty Company in the United States
Writing Multiple Lines*

CASUALTY AND BOND COURSE

Takes Mystery Out Of All Casualty Lines — Explains Coverage And Gives Sales Pointers — Revised to Date

You Receive These 25 Lessons

1. Basic Principles of Public Liability.
2. Automobile Public Liability, Property Damage and Collision.
3. Manufacturers' Public Liability.
4. Contractors' Public Liability.
5. Contractors' Protective (Contingent) Public Liability.
6. Owners' Protective (Contingent) Public Liability.
7. Theatre Public Liability.
8. Owners', Landlords' and Tenants' Public Liability.
9. Residence and Farm Public Liability.
10. Teams' Public Liability.
11. Elevator Public Liability.
12. Accident and Health.
Part A—Accident and Health Policies, Selection of Risks, Applications, Prospects.
Part B—Salesmanship.
13. Workmen's Compensation.
14. Plate Glass.
15. Messenger and Office (Store) Robbery.
16. Paymaster Robbery.
17. Bank Burglary and Robbery.
18. Bankers' Blanket Bonds.
19. Mercantile Safe Burglary.
20. Open Stock Burglary.
21. Residence Burglary & Theft—Personal Hold-up.
22. Boiler, Including U. & O.
23. Engine & Fly Wheel, Including U. & O.
24. Electrical Machinery, Including U. & O.
25. Bonds—Fidelity and Surety.
Part A—Introduction.
Part B—Fidelity Bonds.
Part C—Contract Bonds.
Part D—Fiduciary Bonds.
Part E—Court Bonds.
Part F—Public Official Bonds.
Part G—Depository Bonds.
Part H—License and Permit Bonds.
Part I—Miscellaneous Bonds.

« »

The first requirement for a job in a field or office is a thorough knowledge and understanding of the immediate work to be done. But promotion and broader opportunity come only to those who prepare themselves mentally to take in more territory. The Casualty and Bond Underwriting Course issued by The National Underwriter Company can aid the man who wants to do his present work better and who wants to fit himself for a more important position.

The office man who prepares himself to understand the problems of the man in the field is preparing himself to make other than routine decisions in the office. The Casualty and Bond Course gives a complete outline of contract coverage, methods of premium calculation, errors to guard against in underwriting and selling these lines. There are 850 pages in the course. It is indexed for reference purposes.

IN CONSTANT USE

About two years ago I subscribed to your Casualty Correspondence Course and derived a tremendous amount of good from it. I have used the lessons on many occasions to brush up on certain points and value the booklets highly as references.

C. F. LOCKYER, Los Angeles, Calif.

Two or three years ago, the writer subscribed to your Sales Training Course in Casualty and Bond Underwriting and I have endeavored since that time to keep the various pamphlets handy. This course is prepared in such a clear, understandable way that I believe it should be subscribed to by all parties in any way connected with Casualty and Surety.

P. L. GEDREY, Minneapolis, Minn.

Our men are showing a great deal of interest in this course and I feel that already they have derived a great deal of benefit from it.

DANA J. LOWD, Buffalo, N. Y.

I have found it very instructive and profitable and I want to congratulate you upon getting together such a splendid set of lessons.

PHILIP W. DOWNS, Omaha, Nebr.

USE THIS ORDER FORM TODAY

Date.....

THE NATIONAL UNDERWRITER COMPANY,
420 E. Fourth St., Cincinnati, Ohio.

Gentlemen—I want the most complete casualty and bond course available. Enclosed is \$5.00 and I will pay \$5.00 a month for the following four months.

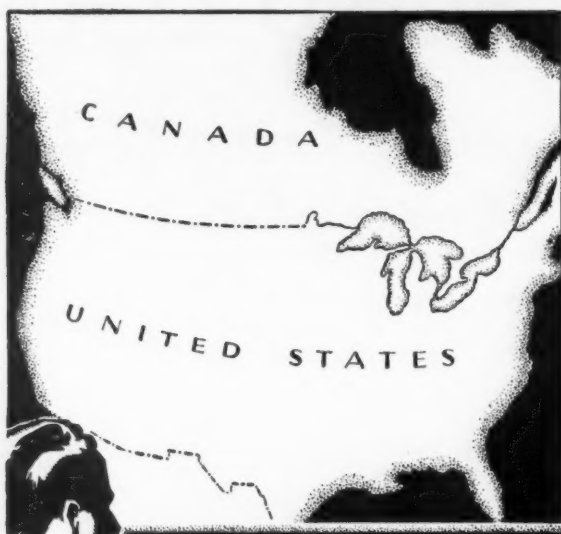
I am to be furnished the complete Series of lessons and quiz for each lesson; and my written answers are to be carefully gone over by you, corrected and definite suggestions are to be given me for the improvement of myself in my selling of Insurance.

Your Manager

Name.....or Gen'l Agent.....

Street Address.....

City and State.....



Ask Your
Prospects

"WHERE WILL YOU BE—"

—when an accident
overtakes you?

The answer is unknown



—when the inevitable
bills come rolling in?

*The answer depends upon
the Accident insurance
you own.*

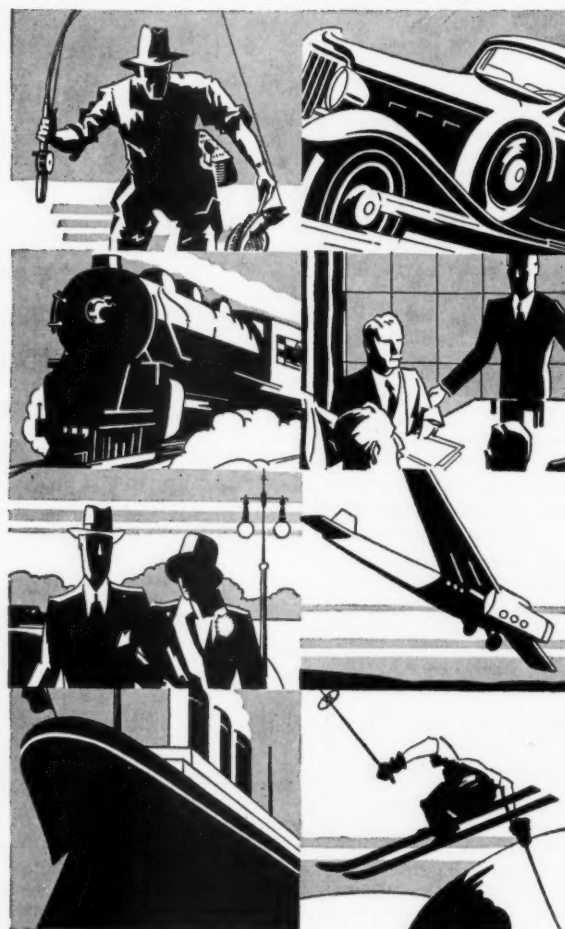
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The Travelers Insurance Company
The Travelers Indemnity Company
The Travelers Fire Insurance Company

HARTFORD

CONNECTICUT

THE OLDEST AND LARGEST ACCIDENT INSURANCE COMPANY IN AMERICA



The NATIONAL UNDERWRITER

*Automobile
Insurance
Number*

twelve reasons

why *thousands* of automobile insurance buyers
prefer the

AMERICAN AUTOMOBILE Insurance Companies

L. A. Harris, President

St. Louis, Missouri

- 1 *BECAUSE*—They are the oldest and largest insurers writing insurance on automobiles exclusively, combining sound protection with quality service.
- 2 *BECAUSE*—Of their extraordinarily generous policy contract.
- 3 *BECAUSE*—Their rating plan works to the advantage of the preferred risk who is entitled to lower-than-average premium rates.
- 4 *BECAUSE*—Their claims service is international, ramifying to all parts of the United States and Canada.
- 5 *BECAUSE*—Of their uniform friendliness, cheerfulness and courtesy in all their dealings.
- 6 *BECAUSE*—Of their enviable record as to prompt and fair loss adjustments.
- 7 *BECAUSE*—They are independent and free of inter-company organization restrictions.
- 8 *BECAUSE*—They do not write sub-standard public liability limits.
- 9 *BECAUSE*—Their policy may include without additional premium charge an instant coverage agreement under which the insurance provided by their policy is automatically extended to cover a new automobile purchased by the assured, whether in the place of one originally insured or in addition thereto, for a period of ten days from date of purchase.
- 10 *BECAUSE*—Interest is paid on the entire amount of judgments rendered against the assured, regardless of policy limits.
- 11 *BECAUSE*—Their policy provides for settling total theft losses in thirty days, instead of the customary sixty days.
- 12 *BECAUSE*—Their policy may provide substantial reimbursement for sums expended for taxicab fares and for renting a substitute automobile while the insured automobile is in the hands of thieves.

Losses paid since organization more than fifty million dollars.

INSURANCE ON AUTOMOBILES EXCLUSIVELY SINCE 1911

Surplus as regards policyholders,
\$2,239,916

FRIDAY APRIL 13th 1934

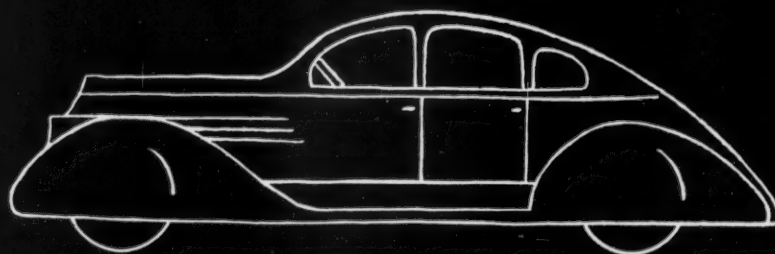


To agents who exercise good judgment in the selection of automobile risks, the companies of the Fireman's Fund group offer every facility of their Nation-wide automobile insurance organization. There's a real opportunity for automobile insurance in 1934. Let us help you to make the most of it!

Fire · Automobile · Marine · Casualty · Fidelity · Surety

FIREMAN'S FUND GROUP
Fireman's Fund Insurance Company — Occidental Insurance Company
Home Fire & Marine Insurance Company
Fireman's Fund Indemnity Company — Occidental Indemnity Company

New York · Chicago · SAN FRANCISCO · Boston · Atlanta



The "Greatest" Automobile Season Is "On"

THERE is activity in the automotive field this spring and interest in new cars that has not been apparent for years. People are again really "automobile conscious." New cars are swarming the highways, older models are being conditioned for what appears a "great touring season."

All need insurance protection. With only one out of five cars insured your list of prospects for automobile insurance is almost unlimited. By simply concentrating on the "unsold markets" you can keep yourself busy.

In emphasizing automobile insurance you have an added advantage if you represent Crum & Forster companies, old, stock organizations thoroughly experienced in all phases of the automobile business. C. & F. companies are financially able to meet all demands promptly. Our satisfying loss paying record helps you renew policies more easily and gives you a host of new prospects from satisfied policyholders.

As Ruskin said, "*There is nothing in the world that some man cannot make a little worse and sell a little cheaper.*" Good insurance is like good clothes, and customers may be lost by selling them an imitation of a high grade article. Crum and Forster Companies offer the maximum in safety and service. In the long run agents will achieve the best results by *writing insurance up to a standard and not down to a price.*

For information write to the Freeport, Illinois office.

WESTERN DEPT.
FREEPORT, ILL.

F. M. Gund,
Manager

CRUM & FORSTER COMPANIES

United States Fire Insurance Co.
of New York
Incorporated 1824

Westchester Fire Insurance Co.
of New York
Incorporated 1837

North River Insurance Co.
of New York
Incorporated 1822

British America Assurance Co., Toronto
Incorporated 1833

Allemania Fire Insurance Co.
of Pittsburgh
Incorporated 1868

Western Assurance Co. of Toronto
Incorporated 1851

Richmond Insurance Company
of New York
Organized 1836

AMERICAN STATES INSURANCE COMPANY

INDIANAPOLIS, INDIANA

Annual Financial Statement

December 31, 1933

**Cash and
Government
Bonds
Alone Over
100% of
Policyholders
Liabilities**

ASSETS

Cash	\$ 86,645.43
U. S. Government Bonds	511,846.30
State and Municipal Bonds	24,084.01
Public Utility Bonds	137,869.46
Joint Stock Land Bank Bonds	19,565.78
Industrial Bonds	19,313.39
Railroad Bonds	8,633.64
Stocks	20,468.75
First Mortgage Loans	16,750.00
Real Estate	2,100.00
Accrued Interest on Investments	7,181.29
Reinsured Losses Receivable	8,317.11
Premiums in Course of Collection (Under 90 Days)	160,263.34
	\$1,023,038.50

LIABILITIES

Reserve for Unearned Premiums	\$336,273.90
Reserve for Claims	226,310.83
Reserve for Adjustment Expense	5,218.02
Accounts	2,875.28
Reinsurance	13,245.00
Accrued Taxes	17,133.19
Accrued Agents Commissions	43,096.67
Capital Paid Up	\$200,000.00
Surplus Over All Liabilities	178,885.61
Surplus to Policyholders	378,885.61
	\$1,023,038.50

Stocks at market December 31, 1933

BONDS AMORTIZED

"We wish to extend our appreciation to our loyal agency force, through whose effort we have been able to maintain such an excellent financial position."

Cludley R. Gallahue

President

Edward F. Gallahue

Secretary and Treasurer

AUTOMOBILE INSURANCE EXCLUSIVELY

The National Underwriter

Automobile Insurance Number

Automobile Premiums Show Less Decrease in 1933 With a Seven Percent Drop

DECREASING 7.4 percent, automobile premiums for all classes of companies showed a grand total of \$381,351,076 in 1933 compared to \$411,605,517 in 1932 or \$30,254,451 less. This compares with a decrease of 14 percent in 1932 and 3.4 percent in 1931.

With an increase of 8.3 percent the full coverage companies showed the largest percentage gain in 1933, with a total of \$21,658,970 in premiums, compared with \$19,988,800 in 1932, an increase of \$1,660,170.

Stock casualty companies showed a 10 percent decrease in automobile premiums in 1933, with a total of \$214,586,278, a decrease of \$24,133,485 from the 1932 total of \$238,719,763. This compares with a decrease shown in 1931 of \$35,000,000 or 13 percent. Although stock fire automobile premiums showed an 11.3 percent decrease in 1933, the decline was only half as great as the 22.1 percent decrease in 1932. Last year the premiums total \$65,374,892, a decrease of \$8,352,844 from the 1932 total of \$73,727,736.

WITH the largest gain in volume in 1933, the mutuals had a total of \$63,483,338 in premiums, a 4.6 percent increase, or \$2,816,952 more than the \$60,666,386 total in 1932. Reciprocals and Lloyds experienced a 12 percent decrease in premium volume with \$16,247,598 or \$2,245,244 less than the 1932 total of \$18,492,842.

Of the grand total, stock casualty companies wrote 56.3 percent in 1933 compared to 56.9 percent in 1932, 56 percent in 1931 and 50.8 percent in 1930. Stock fire companies wrote 17.2 percent of the total last year, 18.4 percent in 1932, 20 percent in 1931 and 23.1 percent in 1930. The mutuals wrote 16.6 percent of 1933's total, 14.6 percent in 1932, 13 percent in 1931 and 12.2 percent in 1930. The full coverage companies accounted for 5.7 percent of last year's total and 5.6 percent in 1932. Reciprocals and Lloyds wrote 4.2 percent of the total in 1933 and 4.5 percent of the total the year before.

The bright spot in the automobile insurance business in 1933 was the gratifying decrease in loss ratios. Stock fire companies lowered their ratio 13 percent in 1933, the figure being 44 percent, compared with 57.3 percent in 1931. Stock casualty companies had a loss ratio of 50.9 percent in 1933 compared with 54.7 percent in 1932. The

stock casualty liability loss ratio remained about the same, being 57 percent in 1933 compared with 58 percent the year before. However, the stock casualty property damage ratio was decidedly lower in 1933, being only 32 percent compared with 39 percent in 1932 and 41 percent in 1931.

The ratio on stock casualty collision losses dropped 10 percent to 47 percent, compared with 57 percent in 1932 and 61 percent in 1931. Full coverage companies showed a loss ratio of 41.2 percent in 1933, a drop of 5 percent from the 46.2 percent figure in 1932.

In comparing the loss ratios it is interesting to note that the full coverage companies had a 10 percent better ratio on automobile liability than had the stock casualty, while the property damage ratio was 3.5 percent better.

MUTUALS had a loss ratio of 37.6 percent compared with 40.2 percent in 1932, while reciprocals and Lloyds had a 42 percent loss ratio in 1933, an 8 percent drop from the 50.1 percent ratio in 1932.

Stock casualty companies were led by the Travelers with \$14,384,925 in premiums, a 9.8 percent decrease. The Employers Liability with a slight gain came second with \$11,281,909, followed by the Hartford Accident with a slight decrease with \$11,144,746. The General Accident came fourth with a 2.6 percent increase and a \$9,722,063 total. The United States Fidelity & Guaranty was fifth with \$8,014,676, a 10 percent decrease. The American Automobile, transferred from the full coverage to the stock casualty list, came next with a 36 percent increase, or a total of \$7,166,277. The Aetna Casualty was seventh, followed by the Fidelity & Casualty, the Globe Indemnity and the Aetna Life.

With the increased sale of new cars, the General Exchange showed an increase of 24.1 percent in 1933 premiums with a \$10,-

371,800 total, compared with \$8,219,653 in 1932. With this record it led the stock fire companies and the Home of New York was second. The Home showed a 9.2 percent increase, the 1933 total being \$4,340,491, compared with \$3,973,391 in 1932. The Fireman's Fund ranked third with \$2,208,704, a decrease of 12.6 percent. The St. Paul Fire & Marine went up from fourth to seventh place with \$1,975,392, a decrease of 7.6 percent. The Hartford Fire was fifth with \$1,962,815, a decrease of 12 percent, followed by the National of Connecticut with \$1,838,175, a 17.2 percent decrease. The Importers & Exporters joined the leaders for the first time, ranking seventh with a \$1,402,675 total, an increase of 3.7 percent. The Travelers Fire was eighth with \$1,357,314, a decrease of 16.8 percent. The North America was ninth with \$1,175,764.

With a few exceptions the leaders among the full coverage and specialty companies showed substantial gains in premiums in 1933, the Ohio Casualty leading with \$2,605,969, an increase of 6.7 percent. The Pacific Indemnity came second with \$2,589,704, a gain of 11 percent. The Trinity-Universal came third with \$1,682,697, a 6.2 percent decrease. With an increase of 69 percent, the American Fidelity & Casualty of Virginia came fourth, with \$1,471,770, followed by the Commercial Standard of Texas with \$962,454, a 39 percent increase. Other notable increases were the Allstate, 52 percent; American States, 51 percent and the General Casualty of Wisconsin 53 percent.

NEARLY doubling its nearest competitor in its class, the Lumbermen's Mutual Casualty led the mutual companies with \$11,921,684 in premiums in 1933, an increase of 3.7 percent. Eight of the ten leading mutual companies showed increases in 1933. The State Farm Mutual of Illinois was second with \$6,613,465, an increase of 3.8 percent, followed by the Liberty Mutual of Massachusetts with \$6,595,612, or a 10.2 percent increase. The Hardware Mutual Casualty of Wisconsin came fourth with \$3,564,848 and the Merchants Mutual Casualty of New York was in fifth place with \$3,077,733. in premiums.

Reciprocals and Lloyds were led in premiums by the Chicago Motor Club with \$2,270,321, a decrease of \$607,279, or 21 percent; the Automobile Club of Southern Cali-

AUTOMOBILE INSURANCE EXHIBIT FOR 1933

Class of Companies	Net Prems. \$	Percent of Total	Inc. or Dec. in Prems. \$	Percent Change	Paid Losses \$	Loss Ratio 1933	Loss Ratio 1932
STOCK CASUALTY.	214,586,278	56.3	-24,133,485	-10.0	109,295,393	50.9	54.7
FULL COVERAGE..	21,658,970	5.7	+1,660,170	+8.3	8,934,276	41.2	46.2
STOCK FIRE	65,374,892	17.2	-8,352,844	-11.3	28,754,446	44.0	57.3
MUTUALS	63,483,338	16.6	+2,816,952	+4.6	23,841,181	37.6	40.2
RECIPROCAL- LLOYDS	16,247,598	4.2	-2,245,244	-12.1	6,822,939	42.0	50.1
TOTAL	381,351,076	100.0	-30,254,451	-7.4	177,648,235	46.6	52.4

(CONTINUED ON PAGE 25)

Views of Leading Agents on Automobile Insurance Questions Presented

THE views of a number of leading agents as to automobile insurance were solicited by the National Underwriter so that a symposium might be presented in the Automobile Number of the feeling in the field on this important branch of insurance. The replies are interesting and worthwhile. Some of the agents give valuable production suggestions while others suggest changes in the method of writing automobile insurance, which they believe would make the business more salable.

Herewith is presented a communication from Frank T. Priest of the Dulancy, Johnston & Priest agency of Wichita, who is a member of the executive committee of the National Association of Insurance Agents:

Because of the activity of automobile finance companies, the local insurance agent has lost sight of the opportunity he has to produce a substantial amount of profitable business for his company and to earn a fine commission for himself. He has given up without a fight.

It is possible for an energetic local agent to write a good many of the automobiles that are being financed if he will lay the proper ground work. The smart thing for him to do would be to attach to every automobile policy, letter having to do with automobile insurance, or invoice having to do with automobile insurance a sticker to read about as follows: "Before you purchase insurance on a new automobile be sure to talk to me, Your Local Insurance Agent."

Automobile dealers are in the business of selling automobiles, they will take the deal if the customer insists that he is going to buy where he can have the right of placing his insurance with his own local agent. The local agent has a lot of good selling points. He will write the full amount of insurance; namely, the actual value of the car, will include hail and tornado cover, generally can give broader coverage, without the automatic monthly reduction clause, and can cancel his customer's old policy on a pro rata basis.

The local agent never had as fine an opportunity as he has now to know who is going to buy a new car. Most of his customers' cars are four, five, or six years old and they must soon be traded off.

Even though the finance company gets the insurance on the new car, the agent can write tornado and hail and an excess fire and theft cover over and above the amount carried by the finance company, to protect the assured's equity. This premium is hardly worth going after for the premium itself, but it does indicate to the assured that the agent is interested in his welfare. I do not believe there is a finance company in America that would reject one of our policies.

The agent has been overlooking the extra premiums that can be picked up in selling the coverage granted under towing and roadside service endorsements. It is possible to pick up considerable additional premium by including in the tornado and hail cover flood damage, riot and civil commotion, at a specified premium governed by the selling price of the automobile.

Agents in the larger cities can sell the average automobile dealers garage keepers legal liability coverage.

To sum up regarding the finance business, we have a broader policy, no monthly reduction, give the assured pro rata cancellation, we are better equipped to service our losses and I believe the finance companies would not seriously object to the agent reclaiming his own business. It has been apparent that they have acquired this substantial amount of premium income because of the agent's lack of interest and initiative.

You can get your share of the automobile fire and theft business if you want it.

The views of H. H. Corson of the Davis, Bradford & Corson agency of Nashville, follow:

It is probably true that the chief source of sales resistance in the automobile field today is the feeling of the careful and high type of owner that he is paying

liability and fire and theft premiums which do not recognize his sort of ownership.

A properly applied merit rating plan helps. We have seen a very good one work in the liability field. However, we believe that all merit rating plans with which we are familiar could be improved upon by allowing an assured to pay for one accident in any two-year period if he preferred to do so rather than lose his merit standing.

If nothing else can be done to improve the selling of individual automobile fire and theft policies, the manual can be vastly simplified, and the rates agencies are forced to charge individuals be based upon the experience produced by the individual cars insured by agencies rather than the combined experience of the agencies, the finance companies, and other high loss producing sources.

Next are given the observations of J. S. Pearce of the Pearce, Porter & Martin agency of Tulsa:

Automobile liability and property damage insurance are the two most necessary kinds of protection for the automobile owner. In the past two or three years many persons have dropped this form of insurance due to their inability to pay for it and on account of the fact that many of them have suffered foreclosures on their homes or other financial reverses making them more or less immune to financial judgments. Many who were formerly financially responsible feel safe in saying "Go ahead and sue—it would do you no good if you got a judgment." Today many of these same people are on the road to recovery and are able to lay aside a small savings from their income.

There never was a more important time for them to protect themselves, for after having suffered three years of depression it would be a heavy blow to sustain a loss of the newly acquired accumulation of savings by having a large judgment rendered against them.

We have advertised this idea, that now it is particularly important since large deficits have been turned to profits, that these profits should be preserved and only yesterday one of our largest merchants who had been going along for several years without insurance of this kind, voluntarily purchased this form of protection.

People have seen their savings of years wiped out in the past three years due to financial reverses of which they never dreamed, and it is easier to bring home to them the thought that a general, country-wide depression is not necessary to wipe out their savings, but that a liability loss might produce the same result.

It is true that many have gone without insurance for two or three years and sustained no losses and therefore must be sold again on the fact that notwithstanding their fortune, the danger of such a loss still exists. There is a large number of uninsured automobiles and a nation-wide campaign by companies and agents should be productive at this time.

The following is from W. G. Hurtzig of Morristown, N. J., president of the New Jersey Association of Underwriters:

I build around the fact that automobile liability insurance is absolutely necessary protection; that banks will some day awaken and demand it as a prerequisite to a loan; that no protection of anything of value owned is complete without it; that a sufficient rate to guarantee the permanence of the carrying company is paramount; that a case may be dragged out for many years; that if a company is out of business when an award is finally made all those things and possessions held dear because of a life struggle to gather them may have to go by the board to secure money with which to pay the award.

While the territorial divisions are necessary and were devised in a spirit of fairness, changing conditions call for many changes in allocation of territories and perhaps the entire revision of ideas as to what are logical dividing lines. High speed highways now carry exceedingly heavy traffic with its consequent frequent and serious accident occurrence right into formerly little traveled country. Bad accidents draw avaricious lawyers, and country juries still do not know that the people, in fact the jurors themselves, pay the judgments with increased premium rates. The error persists that the insurance companies get the money from some mythical place and since they apparently have so much of it they should be made to pay well.

Acquisition costs and loss figures will have to come



This little truck went to market and not only wrecked the front of this Cleveland meat market but seriously injured a woman and her small child and a 16 year old boy—a perfect hit for full casualty coverage.—Acme Photo.



Thirty cars were destroyed in this Brooklyn garage by fire. An automobile back-firing into a piece of paper started the blaze. Moral: Fire coverage is needed wherever you park.—Acme Photo.

down; central bureaus for investigating accidents and settling claims; laying aside the fear of court costs if a border line claim is not paid at once; refusal to buy through the claim payment channel the business of the large broker or agent; elimination of a vast number of excessively high commission agency contracts now existing under cover of that convenient term general agent who however fails in all his duties as such with the exception of taking his commission.

Something ratewise must be done in fairness to the careful driver with many years of no accidents to his credit. The loss of this valuable (apparently not valued) assured to multiple line casualty companies is a greater cause of poor loss ratio than seems to be realized in some underwriting circles.

Holmes Meade of Topeka, former president of the Kansas Association of Insurance Agents, writes as follows:

Here in our agency, we believe that the best way to build up a volume of automobile business is through persistent advertising in newspapers, periodicals and on bill boards, and the next thing is to give the very best possible service, not only in coverages and rates, but also when our assured has a claim. We watch our claim service very, very closely. While, of course, we do not pay claims except when they are just and equitable, we try to see that our clients are taken care of in the manner in which they should be, when they place their faith in us and favor us with their business.

In regard to improvements that could be made on the present policies, I think that the property damage should be written on the old basis of \$1,000. The \$5,000 limit in our opinion is entirely unreasonable and raises a good deal of sales resistance. In our 14 years of experience we had one property damage claim of over \$1,000 and that amounted to \$1,200. I think also that if the fire companies are going to handle their losses under the NRA schedule that they should have fire and theft rates based on the NRA schedule rather than on the old basis which formerly applied.

Below is a communication from A. L. McCormack, president of the Charles L. Crane agency of St. Louis and president of the Missouri Association of Insurance Agents:

The subject of production as it pertains to automobile insurance has many ramifications and one of the most complicated items of sales resistance is the question of what are the proper limits for an automobile owner to carry to be adequately insured. It is for that reason that I feel there should be a no-limit policy sold—by that I mean that the policy should indemnify the owner of the car for any loss that he might be called upon to pay as the result of the operation of an automobile.

My views on this particular subject are due to the fact that the additional premium charged for limits above the standard limits of \$5/10,000 is more or less inconsequential and I have been informed that the losses which the companies are called upon to pay in excess of the standard limits of \$5/10,000 are very few in number as compared to the entire number of policies written and that the amount of money involved in the payment of claims on the excess is not very large. I think that if the question of what limits to carry could be eliminated, operators of cars would be more satisfied than to be in doubt as to whether or not they have adequate protection.

It is my opinion that the companies themselves do not handle the question of rate changes in the proper manner. I believe that any rate changes should be handled similar to changes made in compensation rates and that is, not to wait for an experience of two or three years upon which to change rates either upward or downward, but that the change be made annually on a certain anniversary date. This would avoid any drastic increase or decrease in rates, such as has been the experience of the agents throughout the country in the past five years.

With an annual change in the rate, the public would become educated to such changes, whereas as now handled, the same rates apply for several years and then a drastic change is made either upward or downward. If the change is downward, of course the policyholder is pleased but when a drastic change is made upward, considerable sales resistance is encountered with a considerable loss in business.

These two items have been the source of consideration at various meetings held by our agency

This picture shows how the new automobile of so-called air-flow design is likely to fare in a collision. Some automobile insurance men feel that an impact will cause about three times as heavy damage to one of these new style cars as to the conventional automobile.

Damage is heavier to the air-flow car, because its frame is the body. The frame continues from the front up over the cowl, through the wind shield side support, over the top of the door and back over the rear of the car to connect with the conventional style of frame. When an impact occurs, the frame is crushed much like a basket at its weakest point. A bad collision would necessitate installing a new body or else dismantling the car, unwelding and then rewelding.

Undoubtedly the new collision rates will give effect to this additional hazard.



with our members and it is the writer's opinion that if these two items could be controlled, that a lot of sales resistance, which we now encounter, would be eliminated and the public would become educated to the purchase of this form of insurance the same as they are in the purchase of fire insurance and other standard lines.

Following is a contribution from Charles F. Liscomb of Duluth who is a member of the executive committee of the National Association of Insurance Agents:

The production of automobile premiums through local agents is suffering, in my opinion, from high rates actuarially developed and which prevent the acquisition of the proper volume of this business. A great many agents believe a retrospective form of automobile rating would meet with universal approval by the insuring public. This would in a measure answer the constant question asked of the producer by the buyer, "Why should I pay the same premium without ever having had an automobile claim in the years during which I have carried insurance as my neighbor who has frequent accidents?" Retrospective rating should be practical as the records of the company carrying the individual risk would indicate the experience justifying a credit and would avoid the abuses formerly encountered under the merit rating plan.

There is a growing sentiment among agents that some form of a deductible automobile policy should be developed on the theory that making a customer a co-insurer always improves the experience. If a \$25 or \$50 deductible clause could be inserted under both liability and property damage as applied to the private passenger automobile thereby eliminating the small property damage and personal injury claims, most certainly a lower premium should be applicable.

The above thoughts are, of course, based on the theory that an increased volume of automobile premiums is necessary in any territory to develop a better experience and lower rates, and most certainly will overcome much of the sales resistance now encountered. Our state of Minnesota has just made effective a financial responsibility law, and it is to be hoped that its effect will be noticeable in the demand for automobile insurance on present uninsured cars. The question may, however, be debatable whether

the business developed from this class of risks now without insurance will be profitable. There can, however, be no question of the unsatisfactory response to solicitation of business when the prospect is confronted with the present level of rates.

Herewith are given some observations by Albert Dodge of Buffalo, a member of the executive committee of the National Association of Insurance Agents:

According to the latest available information obtainable the percentage of owners of automobiles carrying insurance coverage, when compared with the number of automobiles in use, is at the lowest point that it has been for a great many years.

This situation, of course, has been brought about by conditions that have prevailed during the last two or three years.

In endeavoring to regain this lost business it is first necessary to develop a condition of insurance consciousness in the minds of car owners. A great many people of necessity have been brought to a condition where they are willing to do without things that they heretofore have had, no matter how important they are to their well being, and one difficulty in changing this attitude is that a great many car owners have gone along without insurance coverage for a considerable period of time and have been fortunate in not having been involved in an accident. This has created a condition in their mind that maybe the question of insurance coverage is not so serious as they had considered it to be, and this condition will prevail to a considerable extent until such time as they are involved in an accident of some kind which costs money.

Then we have the other type of automobile owner who of necessity has had to take cut rate or some other form of insurance at a reduced premium, feeling that he should not drive his car without some coverage, so took what he could pay for, although not satisfactory to him. He may have been involved in some accidents and he may have been given good service, so here we have another type of policyholder who is inclined to be satisfied with the coverage granted by certain cut rate companies.

What should we do to correct this? I have this suggestion to make which I think will do more than anything else to help the situation. I feel that companies and agents should do everything possible to improve their service in every way. Prompt payment of claims by the companies and prompt efficient advisory service by the agents will do more than anything else to win back the business.

One method in the handling of claims that should be changed is, when in the report of an accident by the insured and after immediate investigation by the claim department it is found there is no question of liability on the part of the insured, that the claim department should immediately contact the claimant and endeavor to make a prompt and satisfactory settlement, and not wait until a claim is made by the claimant, as this same claimant is always a potential customer for stock insurance. Eventually the claim is paid but a great deal of good will is lost, in the methods now employed. Every assured who carries stock insurance expects that if his car is involved in an accident where there is no question of his liability that prompt payment should be made without unnecessary delay so why not improve our service in this direction.

I fully appreciate that no doubt this will increase
(CONTINUED ON PAGE 25)

**Pertinent sales ideas, criticisms
and underwriting suggestions
are presented here by the following
local agents: Frank T. Priest
...H. H. Corson...J. S. Pearce...
W. G. Hurtzig...Holmes Meade...
A. L. McCormack...Charles F.
Liscomb...Albert Dodge...W.
E. Harrington...H. J. Thielen**

Big Problems in Automobile Insurance Await Solution

BY ALAN O. ROBINSON

Vice President Yorkshire Indemnity

AUTOMATON; Automobile; Autonomy; Autoplasty; four words of this language of ours which in at least one encyclopedia happen to appear in just that order. That the mere definition of those words might have much to do with an insurance problem might be doubted, but let us take them one by one and see for ourselves.

Automaton. "A self-moving machine or one in which the principle of motion is contained within the mechanism itself. Generally applied to a mechanical contrivance in which the actions are arranged to correspond with those of a human being. The modern adaptation is called a robot." Doesn't this conjure before you the picture of some of the organizations in this business, and isn't it too true that many of our current difficulties have been neatly arranged for us by those unwieldy bodies conceived in all the faith and hope which sincere American business men can muster in bringing forth new organizations for the betterment of one situation or another, but weaned too much on a diet of statistics and left too long without the substantial life giving food of common sense which would provide for growth and the strength and keen eye to cope with ever changing problems? These bodies are definitely a part of this business, their diet could be changed and, for the everlasting good of the public, the agents and the companies, it should be changed.

Automobile; this, the next word, leads us into our specific problem. The definition before me reads in part, "A ve-

hicle propelled by means of an engine which forms a structural part of it—" Herr Gottlieb Daimler of Stuttgart, Germany, is reputed to have made the first primitive but operative machine in 1884, a glorified tricycle with a two cylinder engine; for this he is called by some "the father of the automobile." He died in 1900 without any thought of the vast army of people who would become vitally interested in the problem of insuring the public against the havoc which would be wrought by these horseless carriages. In the vanguard of this vast army there were some valiant souls whose particular duty appears to have been to provide forms of coverage and a rating basis for this new insurance. It does seem as though these valiants relied too much on a definition similar to that at the beginning of this paragraph in their attempt to solve their problem. Horse power, weight and cost became determining factors in classifying the risk and the business still suffers the consequences.

Admires Those Who Have Revised Rating Plans

Fortunately, some strides have been made in the rating of commercial cars in a manner which would reflect their use, and under the application of current rules and rates (avoiding all mention of the uses and abuses of experience rating plans and graded fleet credits, etc., etc., and etc.) the public and underwriters would seem to have a fairly equitable deal. But what of the private passenger cars? What is more important than the man behind the wheel

in considering the rating of these risks and, yet, how can he be rated in the face of the broad coverages which the insurance companies themselves have convinced the public they need and deserve. One cannot but admire those companies who have courageously sallied forth to re-vamp their own method of rating this class of their business, for they are taking into consideration particularly the vocations of the assured and the use of the cars, but how such a plan of underwriting can be perfected under the present policies with their broad coverage and additional assured is indeed a question.

Criticises Authorization of Lower P. L. Limits

It does look as though there are others in the ranks of this army who have dashed forth too boldly and without thought of ways and means of providing for defense when the counter-attack came. That counter-attack, led of course by that part of the public made claim conscious by an over-abundance of idle attorneys, was started some time ago and still continues, and it is high time that there was more concerted and intelligent action on the part of the agents and companies and the deserving risks of the public who are, of course, fighting with this army. It is too bad that some in the front lines find their position so weakened that they are driven to what appears to be erratic action, and, without apology, this must be interpreted to refer to that type of action as that of the recent promulgation of a credit in P. L. rates for



ALAN O. ROBINSON

\$2,500/5,000 limits, entirely contrary to the educational campaigns which have been carried on by companies and agents to convince the public of the need for higher limits for the protection of home and income, and without any sign of consideration of the requirements of financial responsibility laws.

Autonomy—and again, the definition in part—"Self-government, or freedom from external restraint . . ." With this apparent inability of present methods to control a situation which was never contemplated in the development of forms and rates for automobile insurance, we must, if we are frank with ourselves,

(CONTINUED ON PAGE 20)

GENERAL ACCIDENT UNITED STATES BRANCH

Financial Statement, December 31, 1933

ADMITTED ASSETS

*Bonds and Stocks.....	\$19,503,938.05
First Mortgages	171,812.50
Real Estate	1,091,593.97
Cash on Hand and in Banks.....	1,244,988.25
Uncollected Premiums — not over ninety days	3,108,687.05
Other Assets	210,971.59

\$25,331,991.41

LIABILITIES

Unearned Premiums	\$ 6,958,617.49
Reserve for Losses.....	9,461,254.00
Reserve for Taxes and all other Lia- bilities	1,328,988.92
†Contingency Reserve	2,297,059.19
Deposit Capital	\$ 550,000.00
Surplus Over Deposit Capital and all Lia- bilities	4,736,071.81
Surplus to Policyholders.....	5,286,071.81

\$25,331,991.41

*Valuation on National Convention of Insurance Commissioners' Basis.

†Representing difference between value carried in Assets and actual December 31, 1933, market quotations on all Bonds and Stocks owned.

GENERAL ACCIDENT FIRE AND LIFE Assurance Corporation, Ltd.

General Building, Fourth and Walnut Streets,

PHILADELPHIA

FREDERICK RICHARDSON, United States Manager



LINES of PROTECTION

Fire
Windstorm
Lightning
Explosion
Rent
Sprinkler Leakage
Airplane Collision

AUTOMOBILE

Fire, Theft
Collision
Property Damage
Public Liability

INLAND MARINE

Parcel Post
Motor Cargo

AUTOMOBILE

Fire and Transportation

Theft

Tornado

Collision

Public Liability

Property Damage

INSURANCE

The same careful consideration is given to the automobile department as that given to the underwriting of fire and tornado insurance.

Though not so old as the other lines, the Company's automobile insurance business has grown rapidly and has been very successful.

The name Ohio Farmers in automobile insurance carries the same guarantee of strength and reliability as it has in fire insurance since 1848.

OHIO FARMERS INSURANCE COMPANY
and
OHIO FARMERS INDEMNITY COMPANY

(OWNED AND OPERATED BY OHIO FARMERS INSURANCE COMPANY)

LEROY, OHIO

Super Part-timer in Insurance Is the Auto Finance Company

BY HARRY F. OGDEN

Vice-president, Fidelity & Guaranty Fire

THE local agent in his fight against the competition of part-timers should not overlook the greatest part-timers in the business, namely, large automobile finance companies and some automobile makers. During recent years the principal business of these two industries has become an essential part of the great business of our country, each to a large extent owing its success to the other, but both entirely dependent upon the automobile buying public.

We have no fault to find with finance companies or automobile manufacturers as such. They are highly desirable, proper and necessary parts of commerce; but we, in the insurance business do most emphatically complain when these big industries take on insurance as a side line, and deprive the local agents of the very income with which local agents are expected to buy their automobiles.

Most agents have attributed the dropping off of their automobile insurance income wholly to the depressed financial condition prevalent during the last three or four years. The depression, of course, did result in a reduced production of new cars, but was by no means responsible for all the loss of automobile insurance premium income.

Finance Companies Get 25 Percent of Premiums

How many times in the last three years have agents written the words "new car" in automobile fire and theft policies? I'll venture an answer, "Only occasionally." Was this due entirely to reduced automobile production? The answer is obvious when you consider that more than twenty-five percent of the total fire and theft premiums written last year was on new cars insured through finance companies, producing

no insurance commissions for local agents.

Automobile production this year will far surpass that of any recent year. This will mean a greatly increased volume of fire and theft premiums, because practically all new cars are insured; and under normal conditions all local agents would happily participate in this new source of income. But conditions are not normal. The big part-timers are in our midst, and since most of the new cars will be purchased through finance companies these part-timers will spread across the nation their octopus-like tentacles and gather in the business that rightfully belongs to the local agents. And this is not all. In nearly every sale transaction an old car, usually insured by a local agent, is traded in, hence the agent not only fails to get his share of the new car insurance but loses the insurance on the old car and re-

turns an unearned premium. Therefore, unless the local agents promptly take aggressive action to protect their rights, what appears to be the long-awaited-for opportunity will be nothing more than a dream with the sad discovery upon awakening that their automobile premium income has been reduced.

Service of Local Agent Is Called Far Superior

The local agent has a rightful place in the community. His is an honorable and useful profession. He earns his commission from his neighbors but unlike the out-of-town finance company, he trades locally; thus his commissions are returned directly or indirectly to his clients, a healthy and proper economic exchange. The public has learned to depend upon the agent, who has accepted the responsibility by carefully providing his clients with proper and adequate insurance, and in the event of loss, assisting them to obtain fair and equitable adjustment. He is fully capable, and is in a much better position to provide for the wants of his neighbors and clients than a finance company's insurance carrier located perhaps in a far distant state.

Frequently a car buyer is not acquainted with the policy conditions protecting his equity under a finance company policy, and it is not unusual for him to discover after a loss that he had inadequate protection, due to a modified form, a deductible clause, or a monthly percentage reduction, restrictions which had not previously been called to his attention.

If the purchaser has an insured car to trade-in he suffers another disadvantage, since the insurance on his old car cannot be transferred to cover the new one. This means short rate cancellation—a monetary loss to the purchaser.

Buyer Has Absolute Right To Place His Insurance

Agents, insuring public and automobile dealers generally have been holding the mistaken idea that the finance company has exclusive control over the placing of insurance. No one will deny that the prospective purchaser has an absolute right to select not only the make of car but also the dealer from whom he will buy it. By the same token, he can decide the finance and insurance companies he will use. After all, the automobile factories and dealers are primarily in the business to sell cars, and the finance company's main purpose is to lend money, and they would not

(CONTINUED ON PAGE 16)

NORTHERN INSURANCE COMPANY of NEW YORK

Automobile Insurance

The duty of an Agent or Broker is to secure for his Assureds the best obtainable form of contract, in solvent companies, at approved and adequate rates.

The Northern's Automobile Policy gives a broad and unique coverage with corresponding sales advantages.

We invite inquiries and an opportunity to explain the special features of our policy.

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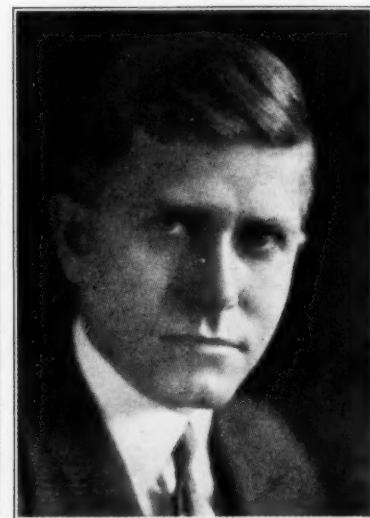
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★ Adequate insurance means sufficient Automobile Liability and Property Damage coverage plus sufficient Personal Accident insurance to aid your policyholder in a quick economic recovery.



Two of the effective Automobile and Accident sales helps developed for Travelers producers in 1934 are a booklet entitled "The Great American Gamble" and the Automobile Highway Safety Tests. Available at Travelers offices.

THE TRAVELERS

The Travelers Insurance Company
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Hartford » Connecticut

Suggestions for Solicitation of the Automobile Fleet

BY AMOS E. REDDING

Field Supervisor, Aetna Casualty & Surety

THE fleet risk creates one of the most serious and vexing problems today confronting the agent in the field of automobile insurance. Well-established agencies that have represented for years casualty and fire institutions of proved and time-tested merit have seen the large premium automobile fleet business drift away from them; drift to agents occupying no comparable position in the community and frequently representing insurance organizations of comparatively recent origin, or drift to the insurance institutions selling direct and promising a dividend or a premium reduction through the elimination of the agent. Concessions in rate and forms and the fictitious fleet have proved real thorns in the side of the ethically operated agencies and the institutions they represent.

It is true that some of the better class agents have yielded to the temptation to secure a connection which will

function so as to enable them to meet the present-day competitive problems resulting from rates, underwriting, or liberal ethical conceptions. There are many others, however, who brook no compromise with their determination to operate their business on a sound and ethical plan, convinced that unsound and unethical practices will eliminate eventually those who pursue them. Commendable as may be the regard for principle of the latter type agents, too many of them have complacently accepted their temporary removal from the competitive automobile fleet field, apparently willing to wait for the ultimate results which they expect economic forces to produce for them without any help on their part.

No doubt there has been chiseling on automotive fleet business. No doubt lines have been placed on a premium basis that have proved and will continue to prove unprofitable for the underwriters.

No doubt unfair competition in this field has been plentiful, and while these economically unsound practices will eliminate, eventually, their followers, it is expensive to await the results—particularly since there appears to be always a group of new-comers anxious to assume the places of those who more or less graciously "give up the ghost."

How is the well-established agent who is committed to sound practices in his business but who needs and needs badly in these times the profitable income which the large automobile fleet risk produces going to meet this situation? This is a pertinent question—not so easily answered.

Solicitation of Entire Insurance Account Urged

To my mind, many of the better class agents are in their present difficult position because of their failure to utilize all of their assets. They are not playing all of their cards. For the agent who enjoys a recognized standing in his community, the most effective method for him to follow in soliciting the automobile fleet risk of the manufacturing company or the large mercantile concern is to solicit the entire insurance account and not to limit his efforts solely to the automobile lines. He should explain the advantages which will result from consolidating the insurance purchases and dealing with one agency that is qualified to accept the full responsibility of caring for all of the prospect's insurance affairs. He should point out that a survey of the insurable hazards, an audit of the existing coverages, and a systematic plan of balancing the two often results in direct savings as well as the elimination of over-lapping coverage or unprotected exposures. He should emphasize to the prospect who is interested in reducing his automobile insurance costs, that he should not restrict his interest solely to one phase of his insurance. He should explain that it is his purpose to provide protection against all insurable losses on the most economical basis compatible with the required coverage—not merely to sell an automobile fleet policy.

Gives Agent Opportunity to Demonstrate Ability

Such a solicitation enables the well-established agent to place his bid for the business on a basis that affords him his best opportunity to convince the prospect of the agent's ability to serve him. Also, it eliminates the one-line company that can be expected to appear with a special rate on the automobile public liability or property damage coverages; it places at a disadvantage the solicitor for the mutual or the inter-insurance concern, for such solicitor's training and background in the business of insurance is frequently limited to a few months of superficial training and he is unable, generally, to discuss intelligently a concern's insurance problem in its entirety. It is the most favorable ground for the well-established agent to select for his fight for the automobile line, and it is the least favorable for many of the usual competitors.

If, however, the solicitation for the entire account is unsuccessful, and circumstances require that the agent limit his efforts to obtaining the automobile insurance, then the entire automobile insurance account should be his objective, and he should not permit the imposition of any further limitations. Under no conditions should he be maneuvered to make his sales effort solely on the direct automobile liability and property damage coverages, for if he permits this he meets his competitors on their most favorable ground.

The fleet risk for years has been the crux of the competitive effort of differ-

ent types of insurance organizations. The stock company, the mutual, the inter-insurer, and the specialty company (generally unaffiliated with a rating organization) see in fleet business a chance for volume, a chance for a place in the sun. They have approached this business with ever-increasing aggressiveness and the agent who eventually obtains the business, if an agent does, is generally aware of the fact that there has been competition. I want to mislead no agent into thinking that this source of big premiums is an easy one to work, but the soil is rich in premiums and commissions for the agent qualified to dig them out.

First, determine the foundation upon which the solicitation is to be built. Don't be like the foolish courtier who having challenged an archery expert to a duel and being asked to select the weapons to be used chose the bow and arrow. Likewise, don't attempt to meet price arguments solely on a price basis.

As I see it, there are three major reasons why more fleet automobile business is not passing through the channels such important premiums should take:

1. The agent's lack of knowledge and selling ability.

2. The unwillingness of agents who possess the necessary knowledge and selling ability to put the proper effort into their solicitation. In other words, their unwillingness to do the necessary hard work.

3. The competitive situation as to rates and other factors. (This being the least important factor.)

Period of Intensive Study Inspires Confidence

In listing the reasons for the lack of success on the part of many agents, the lack of knowledge and selling ability comes first. The agent who does not know his business cannot expect to conceal this fact, for he will lack the courage, the confidence, the assurance and the enthusiasm which such knowledge supplies. The best tonic for his poor salesmanship is a period of intensive study. He needs a course of instruction and whether he takes a formal course or acquires the knowledge by digging it out himself, it goes without saying that without a proper background he is totally unprepared for success in this competitive field.

It is not to be denied that the person purchasing automobile insurance for a fleet of automobiles today is interested

(CONTINUED ON PAGE 21)

A Sound Investment Structure... the foundation of AMICO PROTECTION

The annual report recently published by the American Motorists Insurance Company will indicate to you why careful buyers of Automobile insurance are, in increasing numbers, specifying the protection offered by this legal reserve stock company. On December 31, 1933, 25.75% of the total assets was in United States Government bonds, 26.84% in selected State, County and Municipal bonds and 11.85% in Cash.

Today, the demand is for unquestioned security—safety that only sound underwriting and conservative investment policies can provide. That demand is resulting in substantial gains in premium income for this \$4,000,000 Company and a solid foundation of profitable business for AMICO representatives.

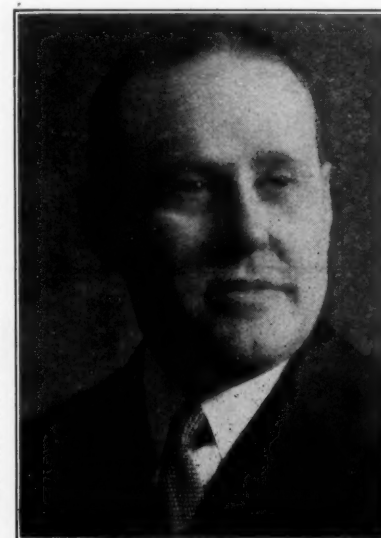
Write for the 1933 annual report. It contains a complete list of all securities owned by the company and other interesting data.

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"The conservative investment policy and the consistent underwriting practice of these companies have enabled them to afford unquestioned security to their policyholders and maximum service to their agents right through the depression.

With the more encouraging outlook, their sound financial position now, as heretofore, warrants the full confidence of policyholders and agents.

Attention is called specially to the outstanding Automobile Insurance service they have rendered for over twenty years."

**Departmental Offices at****Hartford, New York,
Chicago and San Francisco**

Now Is Time to Recoup the Depression Losses

By ELMER J. MacLEOD

Vice-president, New Amsterdam Casualty

SOON spring will be with us in all its glory and, when we think of spring, we picture that which is new and attractive. To the motorist, there is the call of the open road, with vastly improved motors of greatly increased horsepower which hum along over the country at a faster pace than ever before. Unfortunately, this, to the motorists at large means not only more accidents, but more serious accidents which, incidentally, means exposure to still larger claims for damages.

Automobiles are so intimately involved in our every-day existence that we can scarcely conceive of doing without them. We find the right to own and operate an automobile indispensable in our daily activities. But this is no longer an inalienable right in 21 states

and in some of the provinces of Canada. The number of such states and provinces bids fair to increase rapidly. These territories have in the last few years passed laws known as motor vehicle financial responsibility acts. These acts differ in minor particulars, but have the common purpose of requiring automobilists to pay for legally substantiated damages to persons or property caused by their automobiles and give security for the future or lose the privilege of using the highways. This is not compulsory insurance for, if one never has an accident, he will not be affected. It is, however, a compelling argument why the man who drives a car and who would find it inconvenient either to be stopped from driving it or pay a substantial judgment needs automobile

liability insurance.

The future security will generally consist of an insurance policy conditioned to pay legal damages up to \$5,000 by reason of an accident involving injuries to or death of one person, or up to \$10,000 of more than one person, and beyond a small minimum up to at least \$1,000 for damage to property. Provisions are made for filing surety bonds or posting cash or collateral, but the insurance policy is the practical way for most people to avoid loss and to meet the requirement of furnishing security.

The uninsured motorist cannot ride with any feeling of security, whether or not he is able to satisfy a judgment. If he is uninsured and cannot pay, his entire assets, even including his home, are at stake. But if he is insured, he rides with a certain peace of mind that the uninsured can never experience, for he has the assets of his insurance company behind him, knowing the fair thing can be done in case of accident without personal loss to him.

These conditions naturally increase the demand for automobile insurance which, to the agent, means increased income. Many agents, however, concentrate the major part of their time on the solicitation of insurance on new cars and the holding of business already on

their books. In doing this, they neglect to a great extent the many prospects who are constantly operating automobiles on which no insurance is being carried, and while it is good business for the agent to cultivate the friendship of local automobile dealers in order to keep posted as to the purchasers of new as well as used automobiles, he should not lose sight of the numerous automobiles that are being operated without insurance. If the agent's income has suffered in the past four years because of economic conditions, now is the time to recoup. Real salesmanship should result because of a close study of sales methods necessitated by adverse conditions during the past four years. The alert insurance agent, therefore, is now a better salesman, which should enable him to increase his volume. The time is ripe!

Neither "Gimme" Nor High Pressure System Works

One class of agent is the "gimme" type; another is of the high pressure sales type. Neither develops a volume of business that will stay on his books for the very good reason that the business lacks that degree of dependability and security that is attained only by the agent whose salesmanship is the result of a thorough knowledge of insurance principles, qualifying him to afford his clients such protection as their individual problems and needs may require. The latter class of agent is familiar with the various forms of automobile coverage and policy provisions and, of course, knows just what coverage should be offered his clients. He is also conversant with the requirements of the manual and is competent to adapt the coverage to their needs.

Uninsured Risks Offer Almost Limitless Field

But first of all the agent must find his prospects—those who own automobiles and are exposed to the attending liability. It is not sufficient that the insurance solicitor merely cultivate his prospects; he must convince them of the need for protection. To do this, it will be helpful to give illustrations, picturing accidents to motorists in the prospects' vicinity and detailing what misfortunes grew out of them. Competition is always keen, but the agent who is constantly improving his knowledge of the business and is willing to work will naturally increase his volume. The large number of uninsured risks affords an unlimited field for the acquisition of new business.

Taking Advantage of News About Big Verdicts

Large verdicts often bring about a demand for insurance. The alert agent will take advantage of the publicity given cases of this kind, not only as a sales argument for automobile insurance, but further evidence of the necessity of adequate limits. Automobile liability and property damage insurance is an important line. Every agent should recognize this fact and endeavor to impress its importance upon the insuring public. Regardless of the degree of care any particular motorist exercises, there are others who are not so careful, and the fact remains that the streets and roads must be shared with the careless as well as the prudent. If the careful driver is questioned about near-accidents and is perfectly frank about the matter, he no doubt will be able to recall at least one or two recent instances where he barely missed being involved in a most serious accident, and he will agree that he can have no assurance that on any future occasion he will escape unharmed, but he will have the knowledge of financial security by carrying automobile insurance.

● SELL Accident and Health Insurance

The Accident and Health Review tells you how, gives you new sales ideas and suggestions, latest news, court decisions, etc., etc. Send 5c in stamps for sample copy to A-1944, Insurance Exchange, Chicago.

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The two chief tasks
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are made easier
and produce greater
satisfaction and
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as one effort—the
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Will Wrightem
Field Correspondent

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Year Model No. Rated Adv. Pass. Body Type

Build Series Cyl. H.P. H.P. Cap.

8 OAKLAND—Oakland Motor Car Company, Pontiac, Michigan—Continued.

1930 Model 101 continued from preceding page 1145-995 22
5 4-Door Sedan 1195-1045 23
5 Custom Sedan 1195-1045 23
1 Extra Rim, standard. Option: 2 Fenderwells, with 6 Wire Wheels, \$115. (150 lbs.).

4 Artillery Wood Wheels and 1 Extra Rim, no charge. (60 lbs. deductible). 2 Fenderwells, with 6 Wire Wheels, \$115. (150 lbs.).

1931 New Series, succeeding series in production in preceding year.

"Fine Eight":
301 (8) 37.81 85

2 Business Coupe
5 2-Door Sedan
5 Sport Coupe
2-4 4-Door Sedan
5 4-Door Sedan
2-4 Convertible Coupe
5 Custom Sedan
Options: 4 Artillery Wood Wheels and 1 Extra Rim, no charge. (45 lbs. deductible). 2 Fenderwells, with 6 Wire Wheels, \$55. (70 lbs.).

5 Wire Wheels, standard. derwells, with 6 Wire Wheels, \$55. (70 lbs.).

New Series, superseding previous series, effective January 20th.

"Fine Eight":
301 (8) 37.81 85

2 Business Coupe
5 2-Door Sedan
5 Sport Coupe
2-4 4-Door Sedan
5 4-Door Sedan
2-4 Convertible Coupe
5 Custom Sedan
Options: 4 Artillery Wood Wheels and 1 Extra Rim, no charge. (45 lbs. deductible). 2 Fenderwells, with 6 Wire Wheels, \$55. (75 lbs.).

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Technical Specifications and Identifying Characteristics presented are as officially furnished and certified to by the respective manufacturers.

Official Sales Prices are the averages of actual sales as established by the National Automobile Dealers Association in accordance with the provisions of the Code of Fair Competition for the Motor Vehicle Retailing Trade.

Automotive Reference Manual can be applied to advantage in all automotive underwriting, adjusting and financing activities. Inquiries should state probable requirements as to quantity and scope; 1918, 1923 or 1927 to date; passenger and/or commercial cars.

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HAIL
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DAMAGE BY FALLING
AIRCRAFT
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Discounts on Parts and Code Prices Considered

By RALPH S. CLINGER,
Superintendent Special Risk Department
Fire Companies' Adjustment Bureau, Eastern Department

THE National Automobile Dealers Association, acting under the National Recovery Act, adopted a code under which the granting of discounts to insurance companies on automobile parts was discontinued. It is now interesting to look at some of the results of the system which was in effect before the adoption of the code.

The plan was the outcome of the concerted efforts of automobile manufacturers to secure for their dealers a larger share of insurance repair work. They recommended the granting of a 25 percent discount on parts; the discount to be borne by the dealers, on the theory that it would bring them additional work. The plan was successful in some locations, but was never popular with the rank and file of the dealers, and, as it was only a recommendation, it could

not be enforced. For this reason it caused some trouble between dealers and adjusters.

It was generally conceded that, except in those sections where it was fairly successful, even though the discount were allowed in many cases, it was at least partially absorbed in other ways, so that insurance companies did not always receive the full benefit of the plan. Although dormant this is still an issue and a way may eventually be found to set up a system making it possible for insurance companies to receive discounts on parts under certain conditions. This is a subject that should receive the attention of the manufacturers and of the National Automobile Dealers Association in the hope that they will work out a solution that will be permanent and satisfactory.

The code is expected to have a wholesome effect on the used car problem. It is possible that under its operation some of the evils of the old system of trade-in allowances will be remedied. Many groups of dealers have from time to time sought to do just what the code has done. They have agreed on a fair price or trade in value for used cars in their respective districts, but because no group was strong enough to enforce the agreement after a short time they returned to the system of cut-throat competition and to the practice of making excessive allowances for used cars. The system led to over valuation of used cars in the mind of the public and made the adjustment problem more difficult. The code should help this situation and while there will be cases wherein the value of the used car may exceed the code price, there will also be instances where the reverse will be true. Adjusters are not bound by any fixed rule, but will continue to deal with used car claims strictly upon their merits. This, together with the fact that insurance companies desire to treat honest claimants with equity, should promote public confidence, and under the provisions of the code a decided improvement should take place in the used car problem.

While aside from the subject it is important that automotive and insurance interests give more careful study



RALPH S. CLINGER

to the serious problem of breaking up the market for stolen parts. Many cars are stolen for the sole purpose of dismantling and disposing of the parts through well organized "fences." These parts find their way to damaged cars through most unusual channels, and it is the duty of every adjuster to see to it that insured cars are repaired by reputable and authorized dealers. But it takes more than this to accomplish the desired results. Insurance companies should assist by a careful selection of adjusters of the highest integrity. Manufacturers and dealers should cooperate and if these various interests will work together they should reduce materially, if not eliminate entirely, the market for stolen parts.

Adjuster's Work Can't Be Banished by a Code

The work of the adjuster is exacting and at times difficult. There would be little future in the work if all of these problems were solved by the adoption of the code. It is thought that the code will clarify certain conditions and practices in the automobile business and that it will also help solve some of the difficulties which confront the automobile adjuster. If it does nothing more than help solve the used car problem its adoption will prove to be another milestone in the march of progress in the industrial history of America.

Finance Company Biggest Part Timer in Insurance

(CONTINUED FROM PAGE 8)

dare hazard the loss of their principal business for the sake of a sideline insurance commission.

It might be of interest to cite here an incident that recently occurred as the result of Fidelity & Guaranty Fire Corporation's activities in its campaign to protect the interests of local agents:

May Be in Violation of the Anti-Rebate Statutes

One of the officers of a large finance company called on us and protested most vigorously against our campaign, stating that we were "knocking" finance companies. We answered that our literature had not cast damaging reflections upon finance companies, but that we were fearlessly challenging their right to a commission cut-in on automobile premiums. In response to this the executive stated that the insurance commissions received by them were reflected in reduced finance carrying charges. If this is true, is he not in conflict with the anti-rebate laws, a typical one of which provides:

"It shall be unlawful to pay or allow, directly or indirectly, as an inducement to insurance, any rebate or premium, or any special favor or advantage; or any valuable consideration or inducement whatever * * *"

AMERICAN SURETY COMPANY of NEW YORK

Organized 1884

Dependable automobile insurance
protection and claim service are
provided in all States in the Union
and in Canada.

NEW YORK CASUALTY COMPANY

Organized 1890

Decidedly Lower Loss Ratio is Experienced By Stock Fire Companies in 1933

ALTHOUGH stock fire automobile premiums showed an 11.3 percent decrease in 1933, the decline was only half as great as the 22.1 percent decrease in 1932. Last year's premiums totaled \$65,374,892, a decrease of \$8,352,844 from the 1932 total of \$73,727,736.

One gratifying point in last year's experience is that the loss ratio is 13 percent lower, being 44 percent in 1933 compared to 57.3 percent in 1932 and 58.7 percent in 1931. Losses last year totaled \$28,754,446 compared with \$42,373,578 in 1932.

Three of the ten leaders in 1933 showed increases, while in 1932 decreases were registered by all of the companies in the big ten group.

The General Exchange again led the stock fire companies with \$10,371,800 in premiums, an increase of \$2,052,147, or 24.1 percent over the 1932 total of \$8,319,653. The Home of New York had \$4,340,491 premiums, an increase of

TEN STOCK FIRE AUTO LEADERS

	1933	1932	Inc. or Dec.	% Inc. or Dec.
	Prem. Losses	Prem. Losses	in Prem. Dec.	
General Exchange	\$10,371,800	\$8,319,653	+\$2,052,147	+24.1
Home, N. Y.	4,340,491	1,886,719	+3,453,772	+183.1
Fireman's Fund	2,208,704	1,007,800	+1,200,904	+119.1
St. Paul F. & M.	1,975,392	824,724	+1,150,668	+139.5
Hartford	1,962,815	798,648	+1,164,167	+145.9
National, Conn.	1,838,175	929,614	+908,561	+97.8
Im. & Exporters	1,402,675	991,755	+410,920	+41.4
Travelers Fire	1,367,314	458,173	+909,141	+198.4
North America	1,175,764	421,865	+753,899	+178.7
Federal, N. J.	1,122,680	486,998	+635,682	+130.5

\$367,100 or 9.2 percent over the 1932 total of \$3,973,391.

The Fireman's Fund ranked third with \$2,208,704, a decrease of 12.6 percent. The St. Paul Fire & Marine went to fourth place in 1933, having ranked seventh the year before, the 1933 total

being \$1,975,392, a decrease of 7.6 percent. The Hartford Fire was fifth with \$1,962,815, a decrease of 12 percent; followed by the National of Connecticut with \$1,838,175, a 17.2 percent decrease. The Importers & Exporters, a new face among the leaders, came next with \$1,-

402,675, an increase of 3.7 percent. The Travelers Fire had \$1,367,314, a decrease of 16.8 percent. The North America went from tenth to ninth place with \$1,175,764 in premiums, a decrease of 18.9 percent. The Federal of Jersey City joined the ranks of the big ten with \$1,122,680 in premiums, a loss of \$53,462 from the year before. The Importers & Exporters has just reinsured all of its auto business.

The only other stock fire company writing \$1,000,000 or more in premiums was the Continental with \$1,004,445 as compared with \$1,148,432 in 1932.

The American Automobile Fire which ranked fourth among the leaders in 1932, showed a large decrease last year due to the transfer of property damage lines to its companion company, the American Automobile.

The following table shows the automobile premiums and losses of all stock fire companies for the last two years, and also the loss ratios:

Stock Fire Automobile Premiums and Losses

	1933					1932						1933					1932				
	Total	Losses	Ratio	Inc. or Dec.		Total	Losses	Ratio	Inc. or Dec.			Total	Losses	Ratio	Inc. or Dec.		Total	Losses	Ratio	Inc. or Dec.	
	Prem. \$	\$	%	\$		Prem. \$	\$	%	\$		Prem. \$	\$	%	\$		Prem. \$	\$	%	\$		
Aetna	809,112	534,661	66	-1,205,607		2,014,719	927,071	46	-296,702		First American	48,127	20,313	42.1	-14,108		62,236	41,790	67.2	-22,103	
Agricultural	473,734	308,873	65.2	-142,341		616,075	323,977	52.5	-104,523		Franklin	828,710	246,131	29.7	-2,120		830,830	527,821	63.5	-194,955	
Albany	44,389	23,919	54	-9,415		53,804	38,476	71.4	-9,323		Franklin Natl.	63,023	31,879	50.6	-13,072		76,095	53,068	69.8	-25,955	
Alleghenia	37,775	20,300	53.2	-12,660		50,435	31,497	62.5	-25,351		Fulton	8,406	8,341	99.3	-65		22,497	13,459	59.8	-1,609	
Alliance, Eng.	200,475	86,708	42.3	-9,547		210,622	100,744	47.6	-4,278		General Exch.	10,371,800	3,958,756	38.1	-2,052,147		8,319,653	5,051,559	60.8	-3,222,473	
Alliance, Pa.	132,273	47,459	35.8	-24,525		156,798	83,429	53.2	-32,638		General, Paris	5,311	1,689	31.6	541		4,800	527	11	2,352	
Allied, N. Y.	45,767	5,164	11.3	-1,907		47,674	11,349	23.8	-2,602		Genl. Schuyler	7,856	3,782	48.2	-2,867		10,723	1,347	12.5	5,578	
Allstate F. Ill.	14,695	21,082	143.2	-92,335		107,030	44,655	41.7	-4,899		Georgia Home	3,287	120,560	36.6	35,776		358,208	133,075	37.1	-51,934	
Amer. Alliance	50,833	23,354	45.9	-17,866		66,699	34,699	50.5	-51,191		Girard F. & M.	80,331	39,100	48.7	-11,002		91,323	52,801	58	-44,847	
Amer. & Foreign	64,232	26,656	41.6	-19,438		83,660	39,297	47.1	-613,561		Glens Falls	514,109	217,192	42.2	-166,268		980,377	326,495	33.3	-44,954	
Amer. Auto.	388,135	475,348	122.2	-2,105,372		2,493,507	1,083,600	43.4	-6,452		Globe & Repub.	76,961	37,458	48.7	-5,848		82,809	50,332	60.7	4,034	
Amer. Central	132,859	63,250	47.6	-22,959		155,818	80,017	51.4	-35,447		Globe, Okla.	.....	15,111	49.3	-5,330		2,936	3,475	118.6	.....
Amer. Colony	.....	5,545	.....	.....		50,002	53,660	107	-24,172		Granite State	30,647	225,582	45.6	-178,834		35,977	17,761	49.4	-3,663
Amer. Eagle	179,802	71,112	39.5	-26,743		206,545	108,504	52.6	-44,081		Great American	494,570	225,582	45.6	1,052		39,944	611	15.4	-958	
Amer. Equitable	119,623	58,219	48.6	-9,090		128,713	78,233	60.8	-38,156		Great Eastern	4,998	783	15.7	-4,639		206,924	89,539	43.3	66,172	
Amer. Home	139,931	58,221	41.6	43,503		96,428	97,113	100.8	3,168		Gulf	298,428	100,849	33.7	91,504		92,637	23,646	25.5	-34,007	
American, N. J.	759,646	347,562	45.8	-40,871		800,517	412,260	51.5	-1,439		Hamilton	21,881	11,078	50.6	-70,776		427,440	219,673	51.4	-58,481	
Amer. Reserve	10,833	11,017	101.6	5,461		5,372	4,929	91.8	-212		Hanover	432,079	168,467	39	4,639		2,230,446	1,157,802	51.9	-641,074	
Amer. Standard	834	1,050	126	-934		1,768	1,096	62	-1,439		Hartford	1,962,815	798,648	40.6	-267,631		76,520	30,002	39.2	15,525	
Anchor, R. I.	34,869	14,324	41.1	-10,099		44,968	20,061	44.6	-212		Home, Hawaii	35,831	7,861	21.9	-5,600		41,331	10,096	24.4	-7,407	
Associated, Pa.	85,952	25,058	29.2	-621		86,573	23,479	27	9,371		Home, N. Y.	4,340,491	1,686,719	38.8	367,100		3,973,391	2,102,084	52.9	-1,001,497	
Assoc. F. & M.	101,486	43,175	42.5	-133,064		234,550	88,995	37.9	143,812		Homeseekers	.....	.....	.....	.....		.....	.....	.....	.....
Atlantic, N. C.	.....	1,006	.....	.....		3,400	4,524	132.9	-4,942		Imperial	38,910	19,099	48.9	-4,438		45,348	26,609	57.3	-42,418
Atlas, Eng.	235,981	140,086	59.4	-46,492		282,473	182,215	64.5	-216,638		Imp. & Export	1,402,675	991,755	70.7	50,322		1,352,353	588,447	43.5	706,914	
Automobile	829,634	273,858	33	-102,610		932,244	401,867	43.1	-105,987		Indem. Mar.	.....	.....	.....	.....		.....	.....	.....	.....
Baltica	10,562	1,572	14.9	4,139		6,423	9,130	142	-4,269		Ins. Co. N. Am.	1,175,764	421,865	35.8	-27,470		1,450,534	724,122	49.8	-569,721	
Baltimore Am.	151,772	71,083	46.8	-39,942		191,714	85,309	44.5	57,260		Ins. Co. St. Pa.	70,119	25,633	36.6	-40,715		110,834	47,593	43	7,832	
Baltimore Natl.	4,733	1,512	31.9	-1,225		5,958	1,636	27.5	462		Internat. N. Y.	23,581	17,658	75	9,810		13,771	39,321	.....	-67,216
Bankers & Ship.	625,273	284,524	45.5	23,328		601,945	295,620	49.1	24,276		Inter-Ocean Re.	195,487	117,327	60.1	-119,809		315,296	198,179	62.9	-39,783	
Bankers F. & M.	.....	.....	.....	.....		.....	.....	.....	-6,992		Iowa	.....	3,098	.....	.....		23,954	6,253	26.2	.....
Birmingham, Ala.	4,994	1,294	25.9	-1,022		6,016	2,450	40.8	-2,790		Iowa Natl.	.....	1,228	48.9	.....		.....	6,139	.....	.....
Boston	378,214	144,228	38.1	-84,778		462,992	244,928	53	-116,992		Kan. C. F. & M.	37,384	9,235	24.7	-49,597		166,530	24,644	14.8	-50,584	
Brit. Am. Ont.	61,275	19,520	31.9	-4,298		65,573	27,710	42.3	-18,826		Keystone Au. Cl.	116,933	20,356	17.4	-3,179		45,005	27,354	60.7	-9,877	
Br. & For. Eng.	19,136	7,329	38.2	-3,106		27,242	11,264	41.3	-21,310		Law Un. & Rock.	62,493	24,911	40.1	-98,344		49,991	27,096	54.1	-75,994	
British Genl.	22,963	10,850	47.8	-3,969		26,932	13,785	51.1	-1,115		Lincoln, N. Y.	9,379	28,737	306.6	57,854		302,984	208,585	69	-116,891	
Caledonian	477,670	302,952	63	-270,115		747,785	344,872	46.2	214,492		London Assur.	360,638	142,541	39.6	34,635		302,697	119,866	39.6	-51,303	
California	83,651	39,683	47.4	-14,456		98,107	50,357	51.3	-4,062		London & Lanc.	337,332	129,310	38.3	34,635		706,951	284,552	40.2	78,051	
Camden	506,685	246,191	48.6	114,891		391,794	297,870	76	-365,685		London & Prov.	38,151	17,095	44.8	-5,844		47,336	31,963	67.5	-22,109	
Canadian	.....	.....	.....	.....		74,375	43,648	58.7	-14,723		Louisville F. & M.	10,343	12,442	120.3	3,550		26,292	14,121	53.7	-1,364
Capital, Calif.	9,591	4,075	42.5	-2,358		11,949	5,514	46.1	-4,233		Louisville F. & M.	10,343	12,442	120.3	3,550		6,798	2,633	38.7	1,191	
Carolina	.....	118	.....	.....		1,820	731	40.1	-26,304		Lu'bermen's, Pa.	167,864	51,013	30.4	37,732		130,132	44,397	34	30,873
Central, Md.	66,137	23,730	35.9	-38,174		104,311	31,921	30.6	-38,174		Manh'n F. & M.	95,661	40,558	42.4	10,291		55,370	59,581	107.6	-55,431	
Century, Scot.	218,403	84,694	38.8	27,710		190,693	111,933	58.7	-109,092		Mfrs., Pa.	20,361	3,107	15.6	-2,353		22,384	4,718	21.1	-13,380	
Citizen, N. J.	7,352	3,347	45.5	-357		7,709	4,278	55.5	-1,930		Marine, Eng.	199,407	86,536	43.4	-9,296		208,803	99,407	47.6	5,105	
Christiania Genl.	8,517	5,291	62.1	7,883		634	2,784	.....	.....		Maryland	20,691	9,466	45.7	-5,268		26,957	15,428	57.3	-3,898
City of N. Y.	552,473	221,423	39.8	69,521		492,952	282,681	57.4	-26,304		Mass. F. & M.	19,058	8,749	45.8	-6,682		25,740	12,138	47.4	3,884	
Colonial States	.....	.....	.....	.....		.....	.....	.....	.....		Mech. & Traders	136,550	69,057	50.6	-28,322		164,872	114,981	69.5	-56,248
Columbia, Ohio	26,770	13,767	51.4	-8,269		34,039	17,534	51.5	-1,425		Mechanics, Pa.	47,578	39,100	82.6	-43,745		91,323	52,801	57.9	-64,848	
Columbia, N. J.	48,741	18,780	38.5	-9,477		67,218	27,658	41.1	-11,409		Mercantile, N. Y.	179,135	99,095	55.7	-78,787		257,928	121,109	67.5	-39,319	
Commerce, N. Y.	78,285	47,882	61.2	-80,314		158,599	99,070	62.5	-19,258		Mor. & Mfrs.	39,317	19,135	48.7	-2,487		39,317	22,713	58.0	3,249	
Coml. Un., Eng.	234,653	111,087	47.2	-49,534		275,087	140,507	50.9	-11,389		Merchants, Colo.	17,918	6,523	36.4	.....		17,918	13,232	75.9	-16,530
Coml. Un., N. Y.	47,567	22,538	47.2	-8,220		55,787	28,500	51.2	-2,310		Merchants, Ind.	.....	.....	.....	.....		.....	.....	.....	.....
Commonwealth	187,291	109,555	58	-42,866		230,157	146,355	63.6	-25,890		Merchants, N. Y.	340,553	92,978	27.2	21,316		319,278	94,452	29.6	29,765	
Concordia	80,321	39,100	48.7	-11,002		91,323	52,801	57.9	-64,847		Merchants, R. I.	131,141	70,843	54	42,823		88,318	244,881	277.1	-170,647	
Connecticut	228,902	108,902	47.6	-10,000		242,192	126,301	52.1	-11,990		Mercury	166,993	83,494	50	-49,302		126,295	174,959	80.8	-153,859	
Continental	1,004,445	460,217	45.8	-143,987		1,148,432	669,355	58.2	-248,135		Metropol. F. Re.	10,972	6,601	60.5	1,734		9,238	7,979	86.5	7,163	
County	12,718	5,857	46	-4,501		17,129	10,432	60.5	-2,568		Mich. F. & M.	80,300	39,405	49.1	-66,446		146,740	46,710	31.8	145,711	
Detroit F. & M.	38,116	17,097	45	-13,364		51,480	26,291	49.2	-11,265		Miller Natl. Ill.	213,808	99,442	46.5	18,048		195,760	97,930	49.9	72,122	
Dixie	13,885	6,884	51.5	-3,635		17,020	8,767	51.5	-3,364		Milw. Mech.	212,498	97,751	46	-54,540		207,038	132,001	49.4	-13,959	
Dubuque F. & M.	187,510	61,161	32.6	48,332		139,178	57,654	41.3	41,457		Monarch	409,935	230,129	56.1	63,739		346,246	208,212	60.2	-14,643	
Eagle, N. J.	1,240	4,334	349.9	-4,131		5,371	22,748	423.0	-19,565		Natl. Am. Neb.	40,088	32,181	80.3	-3,610		43,698	46,626	106.8	10,489	
Eagle, N. Y.																					

THOMAS T. NORTH ADJUSTMENT COMPANY

Adjusters

Successful adjusters of long experience do much to build and maintain goodwill between companies and assureds.

AUTOMOBILE

DEPARTMENT

Fire - Theft - Collision

INLAND MARINE

DEPARTMENT

*Trip Transit - Tourist Floater - All Risk
Burglary*

CASUALTY

DEPARTMENT

*Liability - Compensation - Property
Damage*

FIRE

DEPARTMENT

All forms of coverage

Thomas T. North ADJUSTMENT COMPANY

A-1803 Insurance Exchange, Chicago

Telephone Harrison 3230

Indianapolis Branch, J. L. Valentine, Mgr.
241 N. Pennsylvania St. Tel.: Lincoln 4838

1933					1932				
	Total	Losses	Loss Ratio	Inc. or Dec. in Prems.		Total	Losses	Loss Ratio	Inc. or Dec. in Prems.
	Prems.		%	\$		Prems.		%	\$
New Brunswick	237	237	100.0	—	3,641	1,463	40.1	—	—
New England	20,077	9,851	49.1	—17,064	37,141	13,227	35.6	—	—
New Hampshire	114,143	50,999	44.6	—24,121	138,264	63,750	46.2	—	—12,608
New India	1,000	1,296	129.6	—138	1,138	—	—	—	252
New Jersey	300,054	131,560	43.8	—24,247	265,807	148,788	56	—	—80,645
N. J. Mfrs.	309,888	105,427	34.1	—86,995	396,883	135,413	34.1	—	—102,864
N. Y. Fire	56,884	27,684	48.7	—2,622	61,206	37,202	60.9	—	—6,461
N. Y. Und.	35,044	16,180	46.1	—5,687	40,731	23,263	57.2	—	—8,469
Niagara	322,952	139,085	43.1	—79,623	402,575	199,974	49.7	—	—73,506
N. Brit. & Merc.	372,312	187,131	50.2	—84,144	456,456	245,110	53.7	—	—70,432
N. C. Home	—14	—	—	—	—8,570	1,659	—	—	—
Northern, Eng.	192,316	87,067	45.3	—23,866	216,182	109,015	50.5	—	—7,903
Northern, N. Y.	722,555	233,478	32.3	—41,187	681,368	270,622	39.7	—	—56,731
No. River, N. Y.	288,843	104,420	36.2	—18,872	307,715	230,455	75.1	—	—264,976
North Star	427	1,634	383.1	—2,091	2,518	4,362	—	—	—
Northw. P. & M.	23,112	10,132	43	—3,612	26,724	13,431	50.3	—	—7,676
Northw. Natl.	347,572	141,086	40.6	—102,601	450,173	227,193	50.4	—	—63,494
Norwich Union	59,245	26,583	45.2	—7,581	66,826	37,726	56.4	—	—28,026
Ocean Mar., Eng.	8,201	3,136	38.2	—3,474	11,675	4,886	41.8	—	—9,131
Ohio Farmers	496,326	248,819	50.2	—193,731	690,057	360,053	52.2	—	—79,611
Old Colony	112,727	53,389	47.4	—26,427	139,154	82,744	59.2	—	—10,195
Old Dominion	877	563	64.3	—1,668	2,545	1,357	53.2	—	—
Orient	137,893	45,927	33.3	—5,035	142,838	61,291	42.9	—	—46,927
Pacific Natl.	61,683	32,960	53.5	—31,397	93,080	70,979	75.5	—	—95,527
Pacific, N. Y.	768,233	352,921	45.9	—28,750	739,483	401,675	54.3	—	—24,055
Palatine	73,810	34,965	46.7	—12,756	86,596	44,429	51.3	—	—3,584
Patriotic	63,615	21,450	33.7	—27,671	91,286	60,973	61.8	—	—7,421
Pavonia	—283	—29	—	—	—263	54	—	—	—
Pearl	324,138	67,277	20.7	—318,505	5,633	4,058	72.4	—	—3,671
Pennsylvania	353,236	153,247	43.4	—26,494	379,730	285,951	75.5	—	—249,541
Pa. Ind. F. Corp.	203,873	73,036	36.5	—102,201	306,074	101,333	33.1	—	—31,792
Pa. Mfrs. Assn.	106,390	15,798	14.8	—19,269	125,659	27,938	22.2	—	—3,775
Phila. F. & M.	73,485	26,367	35.9	—20,077	93,562	44,365	47.4	—	—26,155
Phila. National	17,169	7,267	42.3	—2,169	15,000	6,804	45.3	—	—2,054
Phoenix, Conn.	334,589	179,488	53.7	—131,387	465,976	334,413	71.8	—	—188,809
Phoenix, Eng.	166,293	63,968	38.4	—33,598	199,891	115,459	58.7	—	—132,234
Piedmont	13,136	5,774	43.9	—4,639	8,417	3,942	46.7	—	—6,398
Pioneer Equit.	366	28	7.6	—411	777	550	70.9	—	—342
Potomac	585,662	300,571	51.3	—16,079	601,741	385,123	64	—	—54,864
Preferred Risk	4,117	3,074	74.7	—2,804	6,921	7,442	111.8	—	—11,491
Prov. Wash.	424,999	183,164	43.1	—26,306	431,205	214,211	47.5	—	—29,070
Prov., N. Y.	36	2	5.6	—	—	—	—	—	—
Prudential, Eng.	76,206	37,039	48.7	—25,659	101,865	42,894	42.2	—	—70,674
Prudent'l, Okla.	4,646	1,241	27	—1,531	3,115	296	9.5	—	—
Prud. Re. & Co.	13,284	9,028	68	—9,753	23,037	16,896	72.8	—	—5,331
Quak. C. F. & M.	92,594	51,474	55.5	—26,648	129,242	69,721	54	—	—1,239
Queen	402,833	157,712	39.3	—42,886	445,719	245,598	55	—	—185,165
Queen City	5,745	2,345	40.8	—1,363	7,108	1,871	26.1	—	—2,834
Rel. Mar., Eng.	8,061	3,129	38.8	—3,614	11,675	4,872	41.7	—	—9,130
Reliance, Pa.	10,092	4,823	47.8	—1,521	11,613	8,527	73.4	—	—8,956
Rhode Island	188,378	113,051	60.1	—52,224	136,154	318,621	—	—	—486,201
Richmond	9,863	14,509	147.4	—19,274	29,117	25,330	86.8	—	—13,444
Rochester Am.	19,066	8,821	46.2	—6,820	25,816	12,410	47.8	—	—2,623
Rocky Mountain	1,124	28	2.4	—241	1,365	159	11.6	—	—368
Rossia	11,373	9,317	81.9	—8,332	19,705	17,160	87	—	—115,257
Royal	528,041	208,737	39.5	—59,038	587,079	337,035	57.4	—	—343,697
Royal Exch.	137,955	49,672	36	—18,426	156,421	96,942	61.9	—	—67,396
Safeguard	38,094	16,784	43.1	—1,302	39,396	18,330	46.5	—	—397
St. Louis F. & M.	34,433	11,514	33.4	—13,328	21,105	2,130	9.9	—	—17,365
St. Paul F. & M.	1,975,392	824,724	42.1	—162,289	2,137,681	1,218,306	57.1	—	—30,548
Scot. U. & Nat.	186,484	92,211	49.5	—57,240	243,724	141,149	58	—	—57,048
Sea	80,190	34,918	43.1	—3,819	84,009	40,096	47.7	—	—1,711
Seabrd. F. & M.	37,398	24,768	66.2	—24,851	62,249	39,306	64.2	—	—2,522
Seaboard, Md.	—2,088	4,237	—	—	22,503	11,144	49.5	—	—3,043
Security, Conn.	240,801	99,367	41.2	—20,067	260,868	141,906	54.5	—	—61,565
Security, Iowa	18,159	9,569	52.7	—1,074	19,233	8,042	42	—	—4,624
Sel. Risks, N. J.	18,428	1,670	9.1	—3,149	15,274	4,577	30	—	—1,719
Sentinel	20,078	9,851	49.2	—17,063	37,141	13,227	35.6	—	—
Skandia	10,461	5,253	50.2	—	—1,081	1,695	—	—	—
Skandinavisk	1,681	1,188	70.5	—320	1,361	474	34.8	—	—7
South Carolina	2,716	1,772	64.5	—383	3,099	785	25.3	—	—1,562
Southern, N. Y.	—1,161	10,656	—	—	60,138	68,965	114.6	—	—101,774
Southern, N. C.	21,839	8,253	37.8	—2,849	18,990	20,143	105.9	—	—10,527
South. H. & S. C.	12,537	8,053	64.2	—	12,537	5,584	45.2	—	—3,371
Sprgfd. F. & M.	682,467	334,944	49.1	—40,712	723,359	591,318	81.8	—	—397,511
Standard, Conn.	15,761	3,481	22.3	—1,069	16,892	6,564	44.7	—	—4,336
Standard Mar.	15,955	6,576	41.1	—5,648	10,307	1,773	17.1	—	—8,131
Standard, N. Y.	292,856	131,351	44.9	—21,169	271,687	171,567	63.3	—	—891
Star	102,172	40,332	39.3	—34,828	137,000	54,688	39.9	—	—19,432
State Assur.	195	13	6.7	—	—	—	—	—	—
Stuyvesant	—	5,616	—	—	—	95,344	—	—	—
Sun	336,444	177,277	52.7	—58,770	395,214	249,402	63	—	—106,979
Sun Und.	56,701	45,945	81	—54,186	110,887	56,607	51.1	—	—21,172
Superior, Pa.	60,920	24,438	40.2	—5,839	66,759	33,000	49.4	—	—42,771
Sussex, N. Y.	123,479	86,189	69.8	—35,070	158,549	263,100	165.9	—	—178,621
Swiss Reins.	1,820	5,587	306.8	—9,819	11,639	10,866	93.4	—	—4,062
Tokio M. & F.	388,160	174,262	44.9	—21,266	366,894	210,061	57.3	—	—36,973
Transcontinental	63,023	31,872	50.6	—13,072	76,095	53,068	69.7	—	—25,960
Travelers Fire	1,367,314	458,173	33.6	—276,504	1,643,818	659,108	40	—	—213,778
Twin City	1,433	1,957	136.7	—	4,956	2,557	51.5	—	—2,191
U. & Phen. Esp.	9,043	5,074	56.1	—2,545	6,498	4,061	62.5	—	—2,825
Union, Eng.	60,889	28,750	47.3	—10,487	71,176	36,426	51.2	—	—2,947
Union, France	43,603	16,855	38.6	—7,309	50,912	113,613	223	—	—216,478
Un. of Canton	—	—3,255	—	—	—	3,634	—	—	—
U. Mar. & Gen.	39,213	18,201	46.4	—11,516	50,729	26,239	51.9	—	—6,089
United Firem.	66,465	25,607	38.6	—11,560	78,025	37,716	48.3	—	—14,575
U. S. Fire	310,355	133,794	43.1	—34,510	344,865	192,089	55.7	—	—96,935
Universal, N. J.	269,029	185,260	68.8	—146,431	417,460	281,438	67.5	—	—97,432
Urbaine	16,715	12,229	73.2	—1,603	15,212	15,575	102.1	—	—7,938
Utah Home	11,584	4,970	42.9	—1,691	13,275	4,135	31.2	—	—6,993
Victory	10,092	4,823	47.8	—1,521	11,613	8,627	73.3	—	—8,956
Virginia F. & M.	1,856	2,130	114.8	—1,127	729	5,563	—	—	—10,585
Wash. Assur.	75,654	25,094	33.2	—28,829	104,483	25,649	24.6	—	—8,115
Westchester	397,734	189,719	47.8	—32,696	430,430	252,827	58.7	—	—204,102
Western & So.	76,058	30,236	39.8	—2,672	73,386	47,616	64.9	—	—12,237
Western, Canada	48,634	23,146	47.5	—18,757	67,391	49,285	73	—	—38,310
Western, Kan.	284,071	136,975	48.1	—37,826	246,245	126,230	51.2	—	—15,105
World F. & M.	51,452	23,398	45.4	—22,644	74,096	48,739	65.7	—	—27,049
Yorkshire	190,756	104,924	54.9	—25,944	296,690	159,414	53.4	—	—110,574
Zurich Fire	256,944	119,719	46.5	—29,049	350,995	222,114	62.7	—	—209,371
Total	65,374,892	28,754,446	44.0	—8,352,844	73,727,736	42,373,578	57.3	—	—21,122,225

Describes Instrumentalities on Coast That Make Profits Possible

BY BERT G. WILLS

Vice-president Fireman's Fund Indemnity, San Francisco

From a business point of view, it is probable that many people will not regret the passing of the year 1933, yet it will live long in history. Our economic confusion became so tense, it is not at all surprising that confusion dominated the individual.

Incomes and profits reached the low mark in that rather hectic year but the automobile industry carried on, and its management can afford to feel proud of the record. More car units came off the production lines than in the previous year and never has more ingenuity been exhibited than was manifest in the last half of the year. Aerodynamic stream lining, power, speed, economy of operation, price, all playing a part and with every indication that the tempo will not only continue but will be speeded up for 1934 to such an extent that underwriters of automobile insurance are now commencing to hold their breath and will be lucky if they are not "holding their heads" before the present year ends.

Increased Frequency of Accidents Seems Likely

With engines set forward so they are centered over front axles, with complicated front wheel suspension, with lower seats and higher hoods, more power and more speed! What a perfect setting for increased accident frequency! The underwriters' prayer for the year 1934 truly should be "Oh collisions, take thou an holiday."

We, here on the Pacific Coast, are proud that our west country, from the advent of the automobile has been a leader in motor vehicle insurance and despite the fact that the "lay-down" price of a car is materially higher than in other sections of the country, rates and premiums are lower than in other geographical divisions of the United States. It is interesting to note that California is the second state in point of motor vehicle registration and also that it is the second state in miscellaneous casualty premiums, being exceeded on both counts by New York state only.

Despite the fact that our several states are made up of mountains, valleys, plains and deserts and the fact too that in our states we have all the extremes in weather, we manage to do pretty well.

In face of our lower premiums, the insurance income per registered car is 50 cents higher than the next highest

rated territory, indicating a much wider spread of insured units.

Fortunately, we are rich in good roads in our coast states and in California we have a 12-months' driving season and with such an enormous number of cars available for insurance, it might well be expected that competition for this business would be keen—and it is—for we have every known kind of competition and in its most vicious and active forms.

With some agents and companies still unaware that it is no longer popular to boast of "rugged individualism," we would be faced with a losing proposition in our automobile underwriting at the outset, were it not possible that our operations be safeguarded with all the underwriting helps and expense savings possible, and to this end there is in operation through the Pacific Coast Advisory Council of the National Automobile Underwriters Association:

(1) A stamping bureau to which all daily reports of association members are sent for the purpose of checking the rate, the premium and the form, not only protecting all companies and agents alike, but saving the companies the cost of this work and doing it better.

(2) A checking bureau with more than 600,000 impaired risk cards on file, containing information of every conceivable nature respecting adverse experience. The daily reports are checked against these files and the company advised of any information they contain. Thus every risk is put before the X-ray and the diagnosis made. It is an indispensable service to intelligent underwriting and in this manner it is done at a fraction of the cost were each company attempting the same thing independently and individually.

Loss Adjustment Service Confined to California

(3) A loss adjustment service at present confined to California. A system of supervised repair shops where losses, especially the smaller ones and particularly those occurring at remote points, and always under company control, may be promptly and satisfactorily adjusted, and the assured on his way without the expense incident to sending an independent adjuster to the scene.

(4) The National Automobile Club, a California corporation, closely woven into our underwriting structure and in successful operation for ten years, deserves more than passing mention. It provides worldwide service second to none, and because a member's car in case of accident on the road is promptly taken care of and if necessary towed to a safe place at no cost to the insurance carrying company, this is recognized by the companies in granting a credit to club members on their collision insurance. A local agent representing an association company is automatically agent for the club and can effectively use it as a weapon of offense and defense in competition with other motorist concerns offering reciprocal or mutual insurance.

The Pacific Coast has these four indispensable aids that it has developed and without which we would be as unhappy as a "mariner without a compass."

The Pacific Coast has originated and developed many forms of automobile insurance that now have national recognition notably theft, certain types of dealers' coverages, embezzlement, vendor single interest collision, confiscation and 50 percent retention collision.

The sale of automobiles on the in-

stallment plan was originated in San Francisco by Lloyd F. Weaver, who was materially assisted by the Fireman's Fund. It was this company that refined the theft coverage to protect the dealer selling the car and the finance company. Our present form of wrongful conversion insurance, otherwise known as embezzlement coverage, is an extension of the theft cover to protect the vendor against the risk of conversion, secretion or embezzlement of the automobile by the vendee. It has been refined from time to time until we have it in its present form, all of which was brought about because the demand was so great and the coverage itself so necessary. Vendor's single interest collision was developed in order to afford proper protection to the dealer and finance company in case of abandonment of a purchased automobile as a result of collision.

Prohibition made necessary the de-

velopment of confiscation coverage as it became necessary for the dealer and finance company to be protected in the event the automobile purchased under contract was seized by the government for the illegal transportation of intoxicating liquors, narcotics, etc.

The following is the experience on all coverages on an incurred to written basis for the states comprising Pacific Coast territory:

	Written Prem.	Inc. Loss	%
Alaska	\$ 3,396	\$ 852	25.1
Arizona	205,995	88,361	42.9
California	4,590,647	2,398,254	52.2
Hawaii	233,621	101,963	43.6
Idaho	113,229	72,243	63.8
Montana	204,459	111,602	54.6
Nevada	105,730	44,714	42.3
Oregon	313,592	136,542	43.5
Utah	162,228	84,820	52.3
Washington ..	609,826	320,105	52.5
	\$6,542,723	\$3,359,456	51.3

If the above is calculated on the basis of incurred to earned, we will have an over-all ratio of 37 percent.



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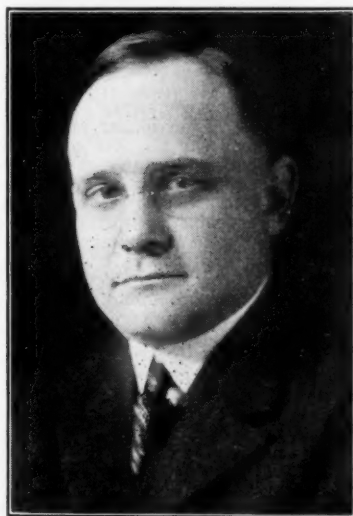
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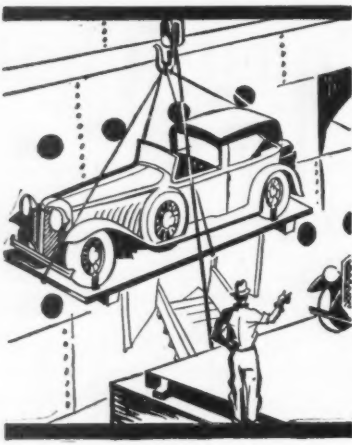
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BERT G. WILLS



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Big Fleets Have 44% of Stock Total

THE 12 stock company fleets writing five million or more in automobile premiums in 1933 accounted for 44 percent of the grand total of stock automobile premiums, the total for the 12 fleets being \$134,257,791 compared to the \$301,620,140 total of stock casualty, fire and full coverage companies.

The Travelers again led all other fleets with \$21,245,010 compared with \$24,045,556 in 1932, a decrease of \$2,800,546 or 11.7 percent. The Royal-Liverpool fleet was second with \$15,

212,902, compared with \$15,604,284 in 1932, a decrease of \$391,382 or 2.5 percent. The Employers fleet nosed out the Aetna Life with \$14,065,604 in premiums, while the Aetna Life had \$14,061,576. The Employers had \$405,542 less premiums in 1933, or 2.8 decrease, while the Aetna Life decrease was \$1,093,774, or 7.2 percent. The Hartford fleet was fifth among the leaders with \$13,177,102 premiums, \$278,973 less than the 1932 total or 2.3 percent decrease.

The detailed figures of the 12 fleets writing \$5,000,000 or more follow:

	1933 Premiums	1933 Losses	1932 Premiums	1932 Losses
Aetna Life				
Aetna Casualty	\$ 6,867,637	\$ 2,705,855	\$ 7,501,739	\$ 3,469,432
Aetna Life	6,353,328	3,468,577	6,682,721	3,820,222
Automobile	829,634	273,858	932,244	401,867
Iowa Fire	—1,784	3,088	23,954	6,253
Standard, Conn.	15,761	3,481	14,692	6,564
Total	\$14,061,576	\$ 6,454,859	\$15,155,350	\$ 7,704,338
American Automobile				
American Auto., Mo.	\$ 7,166,277	\$ 3,243,588	\$ 5,270,103	\$ 3,531,566
American Auto. Fire	388,135	476,348	2,493,507	1,083,600
Total	\$ 7,554,412	\$ 3,719,936	\$ 7,763,610	\$ 4,615,166
America Fire				
American Eagle	\$ 179,802	\$ 71,112	\$ 206,545	\$ 108,504
Continental	1,004,445	480,217	1,148,432	669,365
Fid. & Cas.	6,838,133	4,077,871	7,741,528	5,041,348
Fidelity-Phenix	844,251	405,662	937,752	561,299
First American	48,127	20,313	62,236	41,790
Maryland	20,691	9,466	26,957	15,426
Niagara	322,932	139,085	402,575	199,974
Total	\$ 9,258,401	\$ 5,183,726	\$10,526,025	\$ 6,637,696
Employers				
American Employers	\$ 2,198,028	\$ 1,256,204	\$ 2,610,322	\$ 1,496,150
Employers Fire	585,667	216,401	641,458	327,679
Employers Liability	11,281,909	5,562,287	11,219,366	5,167,742
Total	\$14,065,604	\$ 6,840,232	\$14,471,146	\$ 6,991,571
Firemen's of Newark				
Commercial Casualty	\$ 2,622,222	\$ 1,719,782	\$ 3,481,551	\$ 2,259,490
Concordia	80,321	39,100	91,323	52,801
Firemen's	656,448	210,165	636,101	283,803
Girard F. & M.	80,321	39,100	91,323	52,801
Mechanics	47,578	39,100	91,323	52,801
Metropolitan Casualty	2,508,492	1,505,758	3,304,531	2,372,718
Milwaukee Mechanics	212,498	97,751	267,038	174,131
National Ben Franklin	80,321	39,100	91,323	52,801
Superior	60,920	24,438	66,759	33,000
Total	\$ 6,349,121	\$ 3,714,294	\$ 8,121,072	\$ 5,292,216
General Accident				
General Accident	\$ 9,722,063	\$ 4,375,534	\$ 9,475,668	\$ 4,662,382
Potomac Fire	585,662	300,571	601,741	385,123
Total	\$10,307,725	\$ 4,676,105	\$10,077,409	\$ 5,047,505
Hartford Fire				
Hartford	\$ 7,352	\$ 3,247	\$ 7,700	\$ 4,278
Hartford Accident	1,962,815	798,648	2,230,446	1,167,802
N. Y. Und.	11,141,746	6,226,401	11,145,869	5,878,616
N. W. F. & M.	35,044	16,149	40,373	23,263
Twin City	23,112	10,132	26,734	13,431
	4,083	1,957	4,956	2,557
Total	\$13,177,102	\$ 7,056,665	\$13,456,075	\$ 7,079,947
Home				
Baltimore Amer.	\$ 151,772	\$ 71,083	\$ 191,714	\$ 85,310
City of New York	552,473	221,423	492,952	282,681
Carolina, N. C.		118	1,820	731
Franklin	828,710	346,131	830,830	527,821
Georgia Home		237	3,641	1,437
Home	4,340,491	1,686,719	3,973,391	2,102,084
Home Indemnity	1,161,078	1,058,787	2,143,778	1,868,046
National Liberty	410,346	210,445	517,657	374,137
New Brunswick		237	3,641	1,437
Southern Fire	—1,161	10,656	60,138	68,965
Total	\$ 7,443,709	\$ 3,605,836	\$ 8,219,562	\$ 3,210,567
North America				
Alliance, Pa.	\$ 132,273	\$ 47,459	\$ 156,798	\$ 83,429
Alliance Casualty			1,319,849	693,740
Central Fire, Md.	66,137	23,730	104,312	31,922
Indem. of No. Amer.	5,257,876	2,657,261	4,641,814	3,738,684
Ins. Co. of No. Amer.	1,175,764	421,865	1,450,534	724,122
National Security	22,046	7,910	18,140	12,575
Philadelphia F. & M.	73,485	26,367	93,562	44,365
Total	\$ 6,727,581	\$ 3,184,592	\$ 7,785,000	\$ 5,328,837
*Taken over by Indemnity of North America.				
Royal—L. & L. & G.				
American & Foreign	\$ 64,222	\$ 26,656	\$ 83,660	\$ 39,297
British & Foreign	19,136	7,329	27,243	11,264
Capital, Calif.	9,591	4,076	11,049	5,514
Eagle Indemnity	1,519,835	641,084	1,419,943	828,829
Federal Union	34,057	13,444	45,667	17,929
Globe Indem.	6,538,665	3,254,861	6,754,271	3,985,201
Liverpool & Lon. & Globe	528,425	208,737	706,951	284,582
Newark	196,889	77,031	216,997	109,885
Queen	492,833	157,712	445,719	245,596
Royal	528,041	208,737	587,079	337,035
Royal Indem.	5,269,036	2,373,772	5,168,705	2,790,647
Star	102,172	40,332	137,000	54,688
Total	\$15,212,902	\$ 7,013,770	\$15,604,284	\$ 8,710,469
Travelers				
Travelers	\$14,384,925	\$ 7,558,655	\$15,950,736	\$ 9,765,848
Travelers Fire	1,367,314	458,173	1,643,818	659,108
Travelers Indem.	5,492,771	1,826,164	6,451,002	2,718,665
Total	\$21,245,010	\$ 9,842,992	\$24,045,556	\$13,143,621
U. S. Fidelity & Guaranty				
Fidelity & Guaranty Fire	\$ 839,972	\$ 344,811	\$ 973,675	\$ 548,168
U. S. F. & G.	8,014,676	4,663,967	8,078,046	5,493,847
Total	\$ 8,854,648	\$ 5,008,778	\$ 9,051,721	\$ 6,042,014

Big Automobile Insurance Problems Await Solution

(CONTINUED FROM PAGE 6)

admit that the invitation to external control is obvious and without any intent to belittle the intelligence of the producing and underwriting elements in our business, we must see that at the moment the rate situation generally is no great compliment to the far sightedness or integrity of those who are active in this business. But, will it be of gain to any of us, agents and companies alike, to blind ourselves to the constant avoidance of the rules, both of good judgment and rating organizations? Is there an organization yet formed from whose meetings some members do not continually go forth to find their devious paths for the beating of the agreements which they have just signed? If there are such organizations, it must be because the policing powers and the penalties applied are strong enough and heavy enough that without fear or favor they can control the activities of the whole body.

Autoplasty—and a part of the final definition—"The practice of repairing diseased or injured parts with pieces taken from another part of the same body . . ." Following right along the thought of the last paragraph, can we not without revolutionary measures find within ourselves and our own organizations the answer to the problem? There are many agents and many companies alike, who look with great reverence upon the functions of insurance, and the conditions of the past few years have proven beyond a doubt the bulwark which insurance protection is to the industries and homes of this country. The fire business perhaps because of its greater age has even now a professional air which might well be adopted by those active in casualty lines. Why not more openness in our dealings? Why the unwillingness to face the facts? If companies are not prepared to deal with each other in this problem across the table, why do not the agents demand an immediate forum on the entire subject? Certainly, if the public generally was aware of the conditions under which their insurance is formulated for them, there would be a hue and cry which would quickly force the repairing of the situation. To be quite specific, why do not the companies present a standard form of automobile policy created to meet the current need? Why do we all agree that a signed application and cash payment for policies could and should be made effective and yet do nothing about it? Why do not the companies break down their experience and show just how the present policies are penalizing morally responsible assured because of their extension to cover claims which invite collusion, particularly guest cases? Why not a repairing of the whole rating structure based upon a comprehensive study of the causes and costs of claims of various types? What was the matter with merit rating? It was a sensible means of giving the assured the benefit of good experience. It was abused by companies and agents and, therefore, is no longer in general use. Who shall say that the old forms of automatic coverage and payroll applied to the underwriting of automobile fleets are impracticable? Were those forms impracticable in themselves, or was it the failure of the human element? Who can say that any rule which provides for a standard reduction for a given number of automobiles supposedly reflecting the suspension from use is fair either to the public or to the companies? We owe it to the public, we owe it to the business at large and we owe it to ourselves, to raise the standard of every element of the business, stamp out the unfit, discard known fallacies, take that well worn word "SERVICE" out of the advertisements and put it to work. Too many of us say life is too short to do this or that—life is too long to leave for others to do that which we can and should do ourselves.

Technique of Fleet Selling

(CONTINUED FROM PAGE 10)

in cost. The times necessitate careful purchasing. The buyer expects the most for his money. It is the sales job of the agent to convince the prospect that he will get the most for his money by dealing through him. Certainly, there is nothing in this which handicaps the agent selling sound automobile insurance for the conservatively managed, efficiently conducted, well established insurance institution. If the agent knows that his product is worth the price, he should be able to convince the prospect of that fact. If the agent does not know this—is not himself convinced—then his first job is to investigate his product further; to learn that the underwriting profit contemplated on automobile liability lines is 2½ percent; that the expected loss cost, including claims, is 61½ percent; that during the last five years in the aggregate there has been an underwriting loss in the automobile liability lines.

But many agents qualified to successfully solicit the good sized fleet are unwilling to put the necessary effort into their attempts. There is, indeed, much work to be done. To prepare a program of insurance designed so that the coverage will coincide with the needs, the needs must first be ascertained. Among the information necessary is the following:

1. Description of the equipment.
2. Complete facts concerning the business of the prospect as to routing, loading, and maintenance of the equipment.
3. Methods followed in selection of the operators.
4. The past experience record as to liability, property damage, fire and theft and other losses.
5. The fire rate make-up at the location where the automobiles are garaged.
6. Value of the loads customarily carried.

The first phase of the actual selling work is to establish the proper relationship with the prospect so that the latter recognizes the need of supplying all the required information. Until the agent has accomplished such an understanding he should not continue beyond this point. Without the facts he cannot intelligently proceed. A personal inspection of the risk is of great help, frequently uncovering important conditions which might otherwise be overlooked.

The loss record must be critically studied. The credibility factor applying to the public liability and property damage experience should be calculated in order to determine the maximum credit possible for accident-free operation. Then the rate resulting after applying the credibility factor to the manual rates should be contrasted with the rates at which the insurance has been written. The fire and theft fleet rate should be determined after the fire contents rate at the location where the cars are garaged has been improved as much as reasonable expense will permit. The saving on this item can then be figured. If the property damage experience warrants it, the saving from the deductible forms should be determined—and in urging the use of the deductible property damage cover do not overlook that such a form may prove to be an important force working to improve liability experience.

The next step is the preparation and presentation of the insurance program and this affords splendid opportunities for the resourceful and ingenious agent. A written outline should be used—concise but complete. Care as to its appearance generally is rewarded. The program should impress the prospect with the fact that his risk has been studied and carefully analyzed. It should appear individual. The use of technical terms can be avoided and the appeal of the program strengthened. For instance, a statement that the public liability insurance will be written to cover the imposed legal responsibility for bodily injuries occurring as the result of the op-

eration of any automobile—whether the prospect owns it, hires it, borrows it, or whether it is used by someone unknown to him in his business—is more effective than an explanation of the different forms.

In presenting the program, the agent can anticipate the solicitation of the specialty company which may be expected to appear with a rate differential, or the mutual which may be counting on

the pulling power of the promised 20 or 25 percent dividend. However, uncomplimentary comments concerning competitors, or the different systems of risk-bearing, should never be made. Such comments are unbecoming and undeniably very poor salesmanship. The agent must explain in as forceful and convincing manner as possible the completeness of his proposed program, the small underwriting profit that the insurance institution he represents contemplates making and his personal responsibility for seeing that the insurance contracts are properly prepared and the promised service delivered. The safety engineering and inspection serv-

ice of his company should be explained. A definite program (the result of his personal investigations) directed toward eliminating those sources of accidents which have appeared in the past has a strong appeal in many instances. His company's financial responsibility, his company's claim-paying record, the acceptance of his company's policies as evidence of financial responsibility in every jurisdiction having a financial responsibility statute must not be overlooked in the sales plan. The job of the agent is a selling job—selling both himself and his company's product and the fleet risk affords him an outlet for the full play of his talents.



TWO STRONG COMPANIES

Writing All Lines of Fire and Casualty Insurance

Statement of Condition December 31, 1933

ASSETS

	Western Casualty & Surety Co.	Western Fire Ins. Company	Combined
Cash	\$ 180,569.31	\$ 105,534.27	\$ 286,103.58
U. S. Government Bonds....	442,385.32	134,429.77	576,815.09
State and Municipal Bonds..	466,054.92	214,060.63	680,115.55
Other Bonds	531,244.99	369,935.70	901,180.69
Stocks (Actual Market Value)	894,919.09	130,150.25	1,025,069.34
First Mortgage Loans.....	.....	183,839.60	183,839.60
Accrued Interest	22,194.07	23,558.94	45,753.01
Prem. in Course of Collection	572,462.08	86,799.84	659,261.92
Other Admitted Assets.....	6,372.67	37,260.31	43,632.98
TOTAL ASSETS	\$3,116,202.45	\$1,285,569.31	\$4,401,771.76

LIABILITIES

Reserve for Unearned Premiums.	\$ 994,414.38	\$ 299,591.46	\$1,294,005.84
Reserve for Losses.....	1,024,642.85	61,629.46	1,086,272.31
Reserve for Commissions and Expenses	143,144.14	43,655.80	186,799.94
Capital	750,000.00	500,000.00	1,250,000.00
Surplus	204,001.08	380,692.59	584,693.67
	\$3,116,202.45	\$1,285,569.31	\$4,401,771.76

All Reserves for Protection of Policyholders (Unearned Premiums, Losses, Taxes and Expenses) Are Held in CASH AND BONDS.

THE WESTERN CASUALTY AND SURETY CO.
THE WESTERN FIRE INSURANCE CO.

E. C. Gordon, Secy.

Ray B. Duboc, Pres.

HOME OFFICE: Fort Scott, Kansas

Stock Casualty Automobile Premiums Total Over 214 Million Last Year

STOCK casualty automobile premiums totaled \$214,586,278 in 1933, a decrease of \$24,133,485 or 10 percent from the 1932 total of \$238,719,763. This compares with the decrease shown in 1932 of \$35,287,093 or 13 percent from the 1931 total of \$274,006,856. Casualty losses totaled \$109,295,393 in 1933, with a 50.9 percent loss ratio, compared with \$130,731,739 in 1932 when the loss ratio was 54.7 percent. In 1931 losses totaled \$138,795,294 with a loss ratio of 50.2 percent.

Stock casualty automobile liability premiums totaled \$162,659,093 in 1933, or \$19,362,908 less than the 1932 total of \$182,021,101. This represents a decrease of 10.6 percent. Liability losses improved a little in 1933 being \$92,056,879 with a 57 percent loss ratio, compared with 58 percent in 1932 and 53 percent in 1931.

Property damage premiums decreased 5.6 percent in 1933, with a total of \$47,430,577 compared with \$50,298,017 in 1932, or a decrease of \$2,837,440. Property damage losses were decidedly lower in 1933 being \$15,062,605, a loss ratio of only 32 percent, compared with 39 percent in 1932 and 41 percent in 1931.

Collision premiums dropped off 27 percent in 1933 with a total of \$4,625,116 or \$1,694,843 less than the 1932 total of \$6,319,959. This is the second year that the collision premiums have taken a decided drop, having decreased the year before 32.4 percent from the 1931 total of \$9,167,174. The losses on collision were \$2,168,967 or a drop of 10

percent in 1933 with the gratifying figure of 47 percent compared with 57 percent in 1932 and 61 percent in 1931.

The Travelers again led the automobile stock casualty companies in automobile premiums with \$14,384,925, compared with \$15,950,736 in 1932, a 9.8 percent decrease. The Employers Liability again came second with \$11,281,909, an increase of .6 percent. The Hartford Accident with a slight decrease came third with \$11,144,746, followed by the General Accident with 2.6 percent increase for a \$9,722,063 total. The United States Fidelity & Guaranty came next with \$8,014,676, representing a 10 percent decrease, followed by the American Automobile with a 36 percent increase, or a total of \$7,166,277. The

Aetna Casualty came seventh, followed by the Fidelity & Casualty, the Globe Indemnity and the Aetna Life. Much of the American Automobile gain comes from the reinsurance of a large portion of the portfolio of the American Automobile Fire.

A good record was made by the full coverage companies in 1933, \$21,658,970

with \$4,919,477 in losses. The full coverage companies had a much better loss ratio on their liability with 47.7 percent compared to the stock casualty carriers' 57 percent. Full coverage companies' property damage premiums totaled \$3,741,269 with losses \$1,069,213 or a 28.5 percent ratio, compared with the stock casualty ratio of 32 percent. On collision the full coverage group had \$1,870,303 premiums and \$921,453 losses, a 49 percent ratio, 2 percent higher than that for the stock casualty companies. Full coverage fire premiums were \$2,179,538 with \$622,926 in losses, a 29 percent ratio. Theft premiums totaled \$694,409, losses \$380,167, or 55 percent.

Some unusually large increases in premiums were registered by the leading full coverage and specialty companies. The Ohio Casualty led the full coverage companies with \$2,605,969, an increase of 6.7 percent; followed by the Pacific Indemnity with \$2,589,704 with a gain of \$250,870 or 11 percent.

The Trinity-Universal came third with \$1,682,697, a 6.2 percent decrease. The American Fidelity & Casualty of Virginia was fourth with \$1,471,770, an increase of 69 percent; followed by the Commercial Standard of Texas with \$962,454, or 39.6 percent increase. Other leaders that made notable gains were the Allstate, 52 percent increase; American States, 51 percent; Employers Casualty of Texas, 29 percent; General Casualty of Wisconsin, 53 percent; United Pacific, 18.5 percent; Wolverine, 18 percent.

TEN AUTO STOCK CASUALTY LEADERS

	1933		1932		Inc. or Dec.	
	Premis.	Losses	Premis.	Losses	Premis.	Losses
Travelers*	\$14,384,925	\$7,558,655	\$15,950,736	\$1,565,811	-9.8	-8.6
Employers Liab.	11,281,909	5,562,387	11,219,366	62,543	+	.6
Hartford Acci.	11,144,746	6,226,401	11,145,869	1,123	-	.01
General Acci.	9,722,063	4,375,534	9,475,668	246,395	+	2.6
U. S. F. & G.	8,014,676	4,663,967	8,978,046	963,370	-10.6	-10.6
American Auto	7,166,277	3,243,588	5,270,103	1,896,174	+	36.
Aetna Cas.	6,867,637	2,705,855	7,501,739	634,102	-8.5	-8.5
Fidelity & Cas.	6,838,133	4,077,871	7,741,528	903,395	-11.7	-11.7
Globe Indem.	6,538,665	3,254,861	6,754,271	215,606	-3.2	-3.2
Aetna Life	6,353,328	3,468,577	6,682,721	329,393	-4.9	-4.9

*Does not include Travelers Indemnity with \$5,492,771 in premiums.

909, an increase of .6 percent. The Hartford Accident with a slight decrease came third with \$11,144,746, followed by the General Accident with 2.6 percent increase for a \$9,722,063 total. The United States Fidelity & Guaranty came next with \$8,014,676, representing a 10 percent decrease, followed by the American Automobile with a 36 percent increase, or a total of \$7,166,277. The

in premiums being written compared with \$19,998,800 in 1932. This was an increase of \$1,660,170 or 8.3 percent. The losses in 1933 totaled \$8,934,276 compared with \$9,239,464 the year before, the 1933 loss ratio being 41.2 percent, while the year before it was 46.2. Liability premiums accounted for nearly half of the full coverage companies' total, amounting to \$10,237,992

Automobile Premiums and Losses of Stock Casualty Companies

	1933				1932				1931								
	Total Premiums \$	Losses \$	Loss Ratio %	Inc. or Dec. in Premiums	Total Premiums \$	Losses \$	Loss Ratio %	Inc. or Dec. in Premiums	Total Premiums \$	Losses \$	Loss Ratio %	Inc. or Dec. in Premiums					
Aetna Cas.	6,867,637	2,705,855	39.5	-634,102	3,340,191	1,543,407	2,953,721	908,750	573,725	253,693	7,501,739	3,469,432	46.2	-1,752,853	9,254,592	3,133,081	33.8
Aetna Life	6,353,328	3,468,577	54.5	-329,393	6,353,328	3,468,577					6,682,721	3,820,222	57.2	-977,854	7,660,575	4,027,903	52.6
Amer. Auto.	7,166,277	3,243,588	45.3	1,896,174	4,903,564	2,793,024	2,224,723	428,123	18,250	4,080	5,270,103	3,531,566	67	-612,499	5,882,593	4,041,453	68.5
Amer. Cas.	865,498	572,263	66	-201,888	635,453	487,726	18,232	77,078	11,813	7,449	1,067,386	675,034	63.3	-269,402	1,336,788	807,132	61.3
Amer. Employ.	2,198,028	1,256,204	57.2	-412,294	1,635,674	1,086,227	525,788	169,649	38,566	20,328	2,610,322	1,496,150	57.4	-63,005	2,673,327	1,615,728	60.5
Amer. Fidelity	167,232	83,611	50	-4,549	117,282	67,774	44,766	13,430	5,184	2,407	171,781	75,431	43.9	-20,723	192,504	121,323	63.1
Amer. Motorists	2,901,659	1,188,293	40.8	80,106	2,197,482	1,002,742	634,598	165,284	44,979	18,267	2,820,953	1,284,700	45.5	51,435	2,769,519	1,029,319	37.2
Amer. Policyholders	342,833	84,945	24.6	87,200	125,948	36,158	200,224	46,787	7,061	2,000	255,633	102,269	40	68,013	187,620	57,170	30.4
Amer. Reins.	455,901	174,436	38.2	144,163	448,785	171,035	7,064	3,482	52	-82	311,738	382,979	123.2	-345,209	656,947	507,925	77.5
Amer. Surety	1,013,074	465,392	46	147,471	765,403	395,055	238,779	66,307	11,892	4,030	865,603	343,095	39.6	76,700	788,903	224,042	28.5
Assoc. Indem.	1,298,978	930,147	71.7	-346,426	875,212	722,783	297,123	132,334	123,006	72,540	1,645,404	920,000	55.9	-20,383	1,665,787	720,522	43.3
Atlantic, Tex.	132,966	20,692	15.6	63,699	99,629	10,407	32,801	10,270	533	15	69,267	2,662	3.8	68,614	653		
Bankers Indem.	1,904,223	1,142,948	60	-492,879	1,429,060	953,917	449,802	176,030	25,352	13,001	2,398,102	1,038,270	43.3	205,647	2,192,445	1,192,732	54.7
Car & General	1,070,614	485,712	45.3	185,152	795,929	398,142	556,970	81,147	17,715	6,423	885,162	472,814	53.4	-217,879	1,103,341	482,771	43.6
Central Surety	2,081,719	1,076,531	51.2	176,171	1,606,484	928,078	448,637	138,525	27,008	9,928	1,905,548	1,096,195	57.5	127,301	1,778,247	857,564	48.2
Century Indem.	2,859,259	1,196,425	45.1	611,138	2,001,752	1,103,648	615,619	88,301	32,388	4,476	2,039,121	1,239,258	60.8	96,987	1,942,134	1,390,673	72.4
Citizens Casualty	1,032,176	588,374	56.9	14,510	775,842	521,127	250,497	63,571	5,836	4,175	1,017,066	377,156	37.1	90,576	927,090	357,758	41.2
Columbia Cas.	485	148,276	30.6	-	445,378	357,503	408	5,334	3	-733	-384,111	357,503	61.2	-459,765	1,314,483	1,068,013	81.3
Commercial Cas.	2,622,222	1,719,782	65.5	-859,329	2,062,989	1,493,093	556,500	206,901	28,653	19,788	3,481,551	2,259,490	64.9	-289,256	3,941,316	2,073,331	52.9
Concord Cas. & Sur.	25,914	265,034	1023	17,573	230,024	8,657	24,368	24,368	-316	642	419,938	280,445	66.8	-289,256	709,194	198,172	27.3
Conn. Indem.	193,376	33,176	17.2	47,270	146,475	25,009	46,901	8,167			146,107	16,458	11.2	-	146,107	16,458	11.2
Continental Cas.	3,779,545	1,531,334	40.5	211,510	2,811,144	1,223,691	908,974	276,388	59,427	31,255	3,568,035	1,768,830	49.6	-776,589	4,344,624	2,133,587	49.2
Consolidated Indem.	4,208,115	1,679,129	40.8	-76,086	3,114,556	1,334,759	1,092,167	336,090	11,382	8,280	4,284,201	1,292,618	30.2	1,709,142	2,375,059	958,245	37.2
Eagle Indem.	1,519,835	641,084	42.2	99,892	1,163,032	536,212	333,284	97,418	23,519	7,454	1,419,943	828,829	58.3	-197,543	1,617,486	862,597	53.2
Employers Liab.	11,281,909	5,562,387	49.3	62,543	8,507,473	4,727,488	2,534,772	727,083	239,664	107,816	11,219,366	5,167,742	45.7	995,503	10,223,863	5,160,719	50.3
Employers Reins.	2,627,610	1,542,383	58.6	-926,698	2,365,692	1,340,723	219,746	169,602	42,172	32,058	3,554,308	1,602,539	45.1	-38,153	3,592,461	995,959	27.7
Eureka Cas.	199,453	19,917	9.6	197,997	150,089	12,755	47,170	7,095	1,194	67	456	-100	-	-	-17	9,290	...
Europ. Genl. Re.	2,181,245	718,582	32.9	407,910	2,168,003	700,785	10,893	14,366	1,749	3,411	1,773,335	1,372,832	77.4	-2,872,605	4,645,940	663,632	14.3
Excess, N. Y.	1,942,988	652,619	33.5	504,107	1,568,076	566,192	358,015	81,034	16,297	4,823	1,438,881	475,725	33.1	-55,001	1,493,882	225,552	15
Fidelity & Cas.	6,838,133	4,077,871	59.7	-303,395	5,099,641	3,451,742	1,639,716	586,056	98,716	40,079	7,741,528	5,041,348	65.1	-2,481,280	10,222,807	7,483,259	73.2
Fireman's Fund Ind.	1,473,490	400,544	27.1	415,193	1,113,294	309,331	331,787	79,709	28,409	11,504	1,058,297	323,036	30.6	76,248	992,049	112,380	11.3
First Reins.	208,881	146,780	70.2	-162,832	206,671	144,745	1,810	2,333		-298	371,313	400,628	108	-570,751	942,064	230,370	24.5
General Acci.	9,722,063	4,375,534	45.1	246,395	7,432,292	3,622,292	2,088,095	673,201	201,086	80,041	9,475,668	4,662,382	49.2	-300,331	9,775,999	5,146,455	52.6
Genl. Cas. Wash.	1,243,014	438,554	35.2	233,330	931,786	348,431	304,171	87,314	75	132	1,009,684	489,225	48.5	-155,143	1,164,827	486,244	41.8
Glens Falls Indem.	2,772,068	1,595,336	57.6	-680,093	1,047,415	670,408	5,785	9,955	862	50	1,803,142	606,785	33.6	-194,034	1,609,108	680,099	42.3
Globe Indem.	6,538,665	3,254,861	49.9	-215,606	4,912,171	2,723,813	1,458,883	459,050	167,611	71,998	6,754,271	3,985,201	59	-538,066	7,292,237	3,836,088	52.6
Great Lakes Cas.	104,676	3,711	3.6	104,676	2,418	2,418	104,676	2,418	2	2	2,418	2,418	100	-	2,418	2,418	100
Great Amer. Indem.	2,920,065	1,245,537	42.6	198,156	2,207,214	1,031,563	696,954	196,613	25,897	14,361	2,312,009	1,324,020	48.6	-342,642	3,064,351	1,346,910	44
Hartford Acci.	11,144,746	6,226,401	55.8	-1,123	8,313,009	5,251,148	2,542,473	834,342	289,174	149,911	11,145,869	5,878,616	52.6	-482,854	11,628,723	6,361,863	54.8
Home Indem.	1,161,078	1,058,787	91	-92,291	888,372	911,126	271,952	145,877	754	1,784	2,143,778	1,868,046	87.1	-2,156,063	4,299,811	901,532	21
Indem. No. Amer.	5,257,876	2,657,261	50.5	616,062	3,969,530	2,246,619	1,293,123	386,138	65,194	24,504	4,641,814	2,738,684	90.5	-730,962	5,372,776	3,219,707	59.9
Inland Cas.	5,263	746	14.2	2,392							2,871	307	10.7	-			
Keystone Auto. Club	1,571,625	727,501	46.3	-463,699	1,139,774	579,414	375,001	122,841	56,850	25,246	2,035,324	763,914	37.5	-157,049	2,192,373	740,287	33.8
London & Lanc.	1,347,836	815,847	60.5	-175,783	1,022,277	710,066	301,097	97,004	24,462	8,777	1,523,619	872,338	57.2	-228,429	1,752,048	962,890	54.8
London Guar.	2,922,588	1,492,344	51	-113,009	2,168,114	1,258,847	700,984	206,486	53,490	27,011	3,035,597	1,390,517	46.3	-179,049	3,214,646	1,572,267	48.9
Maine Cas.	44,211	19,147	43.3	-1,209	27,850	14,455	15,058	5,581	1,303	1,111	45,420	12,611	28.8	13,605	31,815	13,678	43.1
Mfrs. Cas., Pa.	849,713	250,743	29.6	43,835	631,463	191,441	199,531	53,779	18,719	5,523	805,878	407,004	50.5	-169,462	975,340	287,603	29.4

(CONTINUED ON NEXT PAGE)

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For the Companies

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Chicago, Illinois

	1933				1932				1931			
	Total Premiums	Total Losses	Loss Ratio	Inc. or Dec. in Premiums	Total Premiums	Total Losses	Loss Ratio	Inc. or Dec. in Premiums	Total Premiums	Total Losses	Loss Ratio	Inc. or Dec. in Premiums
Maryland Cas.	5,777,322	3,705,405	64.3	-2,257,250	4,246,330	3,080,493	72.5	-1,165,837	8,034,572	4,864,957	60.6	-3,169,615
Mass. Bonding	4,081,250	2,019,825	50	-1,861,425	3,119,078	1,737,608	55.7	-1,381,470	3,342,106	2,095,200	62.7	-1,246,906
Merch. Indem.	565,533	165,694	29.3	-119,095	575,383	164,410	28.6	-110,973	440,433	155,502	34.8	-116,186
Metropolitan Cas.	2,508,492	1,505,758	60	-785,839	1,986,132	1,301,744	65.6	-684,388	3,304,331	2,372,718	71.8	-931,613
Motor Cas. Pa.	109,634	32,888	30.8	-2,101	74,986	24,351	32.5	-50,535	108,735	24,597	22.7	-29,143
New Amsterdam	5,146,558	2,647,646	51.5	-1,020,009	3,935,426	2,231,564	56.7	-1,703,862	5,044,549	2,552,006	50.7	-2,111,440
National Cas.	269,381	121,885	45.2	-34,025	199,991	100,612	50.3	-99,379	307,406	115,992	37.7	-58,837
New Century Cas.	130,973	62,553	47.8	-23,305	52,346	32,319	61.8	-20,027	154,278	46,520	30.2	-151,551
N. J. Mfrs. Cas.	482,969	497,231	103.1	-143,684	482,969	497,231	103.1	-143,684	626,653	490,257	78.1	-12,718
N. Y. Casualty	864,881	700,545	81.1	-230,065	671,507	613,866	91.4	-67,641	1,094,946	871,810	79.5	-5,750
Northw. Natl. Cas.	459,668	194,883	42.4	53,213	324,068	164,147	50.7	160,000	406,455	140,835	34.6	96,317
Norwich Union	1,513,374	811,867	53.5	94,670	1,139,101	679,658	59.7	-459,443	1,418,704	831,604	58.7	-223,654
Occidental Indem.	659,727	303,051	46	-56,948	626,321	293,989	46.9	-332,332	716,673	331,627	46.2	-88,164
Ocean Acci.	4,136,508	1,784,430	43.2	-193,481	3,077,169	1,423,849	46.3	-1,653,320	4,330,079	1,895,232	43.8	-1,083,652
Ohio Farm. Indem.	483,444	245,738	51.6	-57,071	338,145	204,148	60.4	-133,997	540,515	192,334	35.6	62,705
Peerless Cas.	94,677	38,522	40.7	-3,107	91,883	36,629	40.0	-55,254	97,784	53,117	54.4	40,101
Pa. Casualty	222,261	39,597	17.7	6,800	222,261	39,597	17.7	6,800	215,461	24,597	11.4	107,425
Pa. Indem.	1,567,537	760,349	48.5	-480,707	1,107,926	627,881	56.7	-480,045	2,048,244	903,197	44.1	-612,856
Pa. Mfrs. Assn. Cas.	1,133,512	414,120	36.4	-48,393	750,092	273,563	36.4	-85,529	1,183,905	496,023	42	32,400
Phoenix Indem.	1,471,890	756,709	51.4	-23,247	1,108,322	639,300	57.7	-469,022	1,448,643	723,869	50.1	-268,164
Preferred Acci.	2,150,470	1,212,369	56.4	-330,802	1,638,640	1,083,836	66.2	-554,804	2,481,372	1,412,064	56.9	-632,465
Protective Indem.	155,067	92,780	59.7	-21,317	125,809	84,549	67.2	-41,260	176,384	83,993	47.1	-32,510
Royal Indem.	5,269,036	2,373,772	45.1	-100,331	3,977,611	1,984,192	50.0	-1,993,419	5,168,705	2,790,647	54.1	-425,985
St. Paul Merc. Inde.	941,667	584,554	62.1	60,230	797,385	526,910	66.1	-270,475	881,437	538,680	61.1	-787,503
Sel. Risks Indem.	273,092	96,799	35.4	34,848	202,874	73,983	36.4	128,891	238,214	91,174	38.1	19,321
Standard Acci.	4,605,620	3,084,530	67.1	-2,403,578	3,703,583	2,761,637	74.6	-941,946	5,094,198	3,826,658	75.1	-1,051,009
Standard Sur. & Cas.	951,213	272,301	28.6	357,015	712,094	232,131	32.7	480,000	594,198	217,010	36.5	61,234
Sun Indem.	2,501,272	1,069,788	42.7	276,067	1,918,423	855,254	44.6	-1,063,169	2,225,205	976,662	43.9	115,540
Travelers	14,384,925	7,558,655	52.5	-1,565,811	14,384,925	7,558,655	52.5	-1,565,811	15,600,736	9,765,848	62.6	-2,031,767
Travelers Indem.	5,492,771	1,826,164	33.3	-958,231	3,179,709	1,037,933	32.6	-1,141,776	6,451,092	2,718,665	42.1	-1,650,237
U. S. Casualty	2,002,376	1,628,761	81.2	-211,563	1,508,052	1,413,983	93.7	-89,069	2,213,393	2,151,467	97.3	-99,926
U. S. F. & G.	8,014,676	4,663,967	58.2	-963,370	5,853,510	3,827,391	65.4	-2,026,119	8,978,046	5,493,847	61.2	-1,335,072
U. S. Guarantee	2,027,955	1,085,359	54.2	-108,926	1,614,011	935,134	58.0	-678,877	2,208,881	1,160,605	52.6	-1,048,276
Universal Indem.	375,304	127,060	33.9	-11,454	291,581	105,256	36.1	-186,325	386,758	122,458	31.6	179,356
Utilities, Mo.	344,749	110,006	31.9	-139,248	242,805	88,632	36.5	-154,173	483,997	173,576	35.9	-38,435
West. C. & S. Kan.	1,535,189	932,011	59.8	61,878	1,067,712	704,064	65.9	-363,648	1,473,311	708,284	48.1	-127,271
West. & Sou. Indem.	1,082,096	505,073	46.7	-37,086	753,835	422,088	56.0	-331,747	1,119,192	448,776	40.1	-109,213
Western Sur. S. D.	238	1,538	646.2	-182	1,356	70	5.1	1,274	4,506	26,875	598.4	-33,982
Yorkshire Indem.	837,290	402,121	47.9	-43,922	630,002	323,585	51.4	-306,417	793,368	464,164	58.5	-98,673
Zurich	3,946,558	2,198,686	55.5	-314,445	3,238,877	1,930,687	59.6	-1,308,190	4,261,303	2,450,534	57.5	-740,362
Total, 1933	214,586,278	109,295,393	50.9	-24,133,485	162,650,093	92,056,879	56.6	-70,593,214	238,719,763	130,731,739	54.7	-35,287,093

*The actual premium writings for the year were: Auto. liab., \$786,489; auto. prop. dam., \$257,592; auto. collision, \$16,811. These were reinsured 100 percent in its companion company, the Ocean Accident.

Automobile Premiums and Losses of Full Coverage and Specialty Companies

	1933				1932				1931			
	Total Premiums	Total Losses	Loss Ratio	Inc. or Dec. in Premiums	Total Premiums	Total Losses	Loss Ratio	Inc. or Dec. in Premiums	Total Premiums	Total Losses	Loss Ratio	Inc. or Dec. in Premiums
Allstate	657,816	190,022	28.9	224,596	22,137	25,747	116.3	4,610	437,920	74,450	17.2	31,597
Amer. Fid. & Cas., Va.	1,471,770	679,276	46.1	600,963	571	2,011	353.1	1,440	870,807	391,658	45	51,307
Am. Fire & Cas., Fla.	187,830	65,381	34.8	14,613	2,744	10,027	3,653	7,283	34,604	18,986	54.8	175,640
Amer. Genl., Tex.	167,604	81,862	48.9	-126,977	39,865	8,722	21.9	31,143	294,581	66,205	22.4	156,293
Amer. Indem., Tex.	437,797	279,812	63.4	53,547	49,333	18,516	37.5	30,817	384,250	517,408	134.7	-77,640
Amer. States	715,802	170,531	23.8	242,902	20,700	2,084	10.1	18,616	472,900	124,583	26.2	-160,812
Anchor Cas., Minn.	344,370	112,595	32.7	54,396	18,602	3,824	20.6	14,778	289,974	100,327	34.6	107,609
Buckeye Un. Cas., O.	616,470	179,621	29.1	-3,988	41,898	8,063	19.2	33,835	620,458	207,022	33.4	14
Coml. Standard, Tex.	962,454	489,836	50.8	272,548	80,600	20,198	25.1	60,402	689,906	239,827	34.8	313,513
Employers, Ala.	55,589	10,316	18.6	28,279	4,294	355	8.3	3,939	27,310	21,503	78.9	-19,640
Employ. Cas., Tex.	603,459	276,873	46	136,891	31,997	6,085	19.0	25,912	466,568	205,390	44	117,328
Freeport Motor, Ill.	356,623	88,178	24.7	24,942	56,259	15,215	27.0	41,044	331,081	117,496	35.4	-1,499
General Cas., Wis.	624,505	293,299	47	217,375	71,700	15,008	20.9	56,692	407,130	250,137	61.5	-32,270
Hawkeye Cas.	327,457	139,591	42.6	-3,003	36,056	18,563	51.5	17,493	335,460	128,100	38.2	-9,335
Hoodler Cas.	336,190	98,764	29.3	55,678	15,085	7,170	47.3	7,915	280,321	115,701	41.2	-4,511
Illinois Cas.	440,460	178,686	40.2	5,729	18,961	5,837	30.8	13,124	434,725	182,797	42.1	-15,482
Ill. Natl. Cas.	578,779	265,403	45.8	-109,821	26,754	7,480	27.9	19,274	688,609	258,759	37.6	-18,282
Indiana	478,060	234,278	49	-38,395	42,455	11,843	28.1	30,612	516,455	244,883	47.4	-38,676
Mercer Cas.	430,525	292,790	68	-278,263	32,702	17,048	52.1	15,654	708,788	307,000	43.3	-82,244
Motor Veh. Cas., Ill.	456,468	211,370	46.3	-56,036	14,770	3,959	26.8	10,811	512,501	307,011	60	-82,244
Natl. Auto., Calif.	104,363	43,959	42	-9,101	79,427	17,255	21.7	62,172	113,464	76,033	67.1	-25,706
Northwest Cas., Wash.	502,875	191,464	38.2	17,278	23,903	6,270	26.2	17,633	485,597	180,988	37.1	87,514
Ohio Cas.	2,065,969	911,575	44.1	163,597	7,580	952	12.7	6,628	2,442,372	955,898	39.1	-56,277
Oregon Auto.	171,888	76,896	44.7	-39,657	7,580	952	12.7	6,628	211,545	114,095	54	-87,286
Pacific Auto., Calif.	248,113	173,692	69.9	-231,350	20,124	10,192	50.6	10,000	479,463	356,069	74.5	-22,428
Pacific Employ.	166,670	64,152	38.5	-23,951	17,604	2,000	11.4	15,604	190,621	89,559	47	-22,428
Pacific Indem.	2,589,704	929,842	36.2	250,870	419,086	106,760	25.5	352,326	2,338,834	1,149,423	49.1	153,179
Preferred Auto., Mich.	446,880	170,584	38.2	39,243	62,953	23,067	36.6	39,886	407,637	173,728	42.6	4,266
Suburb. Auto., Ill.	113,736	31,012	27.3	-33,559	19,521	6,828	35.0	12,693	147,394	67,989	46	-138,733
Tennessee Cas.	39,661	5,606	14.1	8,391	1,020	334	32.7	686	31,270	2,034	6.5	16,418
Traders & Genl., Tex.	130,139	43,019	33.1	97,648	6,125	2,660	43.4	3,465	32,491	18,298	56.3	-5,539
Trinity-Universal	1,682,897	965,989	57.4	-111,246	181,216	56,040	30.9	125,176	1,794,143	1,026,961	57.3	-
Union, Ind.	394,887	153,883	38.4	43,872	23,657	6,599	27.9	17,058	350,985	166,848	47.5	-9,273
United Auto., Mich.	184,351	84,924	46.1	72,516	22,901	14,700	64.2	8,201	111,834	27,505	24.6	-64,924
United Pacific	770,383	326,965	42.5	120,987	32,901	14,700	44.7	18,201				
Wolverine	562,243	178,909	31.8	85,917	20,627	7,266	35.5	13,361	476,326	201,232	42.2	86,174
West Amer.	604,204	218,209	31.6	6,780	595,350	173,142	29.1	42,208	687,364	361,394	52.5	-276,928
Total	21,658,070	8,934,276	41.2	1,660,170	2,179,538	622,926	28.6	604,409	19,998,800	9,239,464	46.2	-3,504,799

Views of Leading Agents Given

(CONTINUED FROM PAGE 5)

the claim cost but I am of the opinion that it would be a fine piece of advertising for stock insurance and will go a long way in assisting the agents to convince the insuring public that for dependable service and prompt settlement of claims there is no other coverage as good as that granted by stock companies, and for this service they are entitled to a proper rate.

Business is on the up-turn and now is a good time to contact all former carriers of stock company insurance whose policies have been canceled for various reasons during the past three years. A great many of them are now in a position to buy insurance if properly urged to do so, and with the arrangements that now can be made for the payment of premiums the agents should be able to recapture a great deal of the business.

The automobile industry is speeding up in the production of new cars. The increased number of sales indicates that the public is in a buying mood especially as regarding automobiles and now seems the proper time for companies and agents to reeducate automobile owners, and make them insurance conscious.

W. Eugene Harrington of Spratlin, Harrington & Thomas, Atlanta, a past president of the National Association of Insurance Agents, makes this valuable contribution:

The solicitation of automobile insurance produces disappointing results when measured by the number of risks written as compared with number of calls. On the other hand, it presents one of the greatest avenues for production. Paradoxical as this may seem, an analysis discloses the reason.

The usual method of solicitation is from leads furnished by dealers, automobile salesmen, or license lists. The great majority of sales are represented by trade-ins, involving transfer of existing liability insurance and cancellation of fire and theft to be rewritten through the finance company. This reduces the field to new car owners, or those not previously carrying insurance, and thus we find the first stated result. However, the new car owner is a selected class. He has money, or at least thinks he has. Your visit at the time of his purchase affords the entree and thus is opened the opportunity for a potential new customer. The fact that he is not a prospect at the moment for the line solicited presents the opportunity for sale of accident insurance and other lines. It enlarges the field of contacts. I know of no better procedure for this purpose than the personal solicitation of every new car purchaser.

I approach the development of automobile insurance from this angle for the reason that a tabulation in our office of the number of new car owners solicited shows that the visit must be the occasion of solicitation of other lines to make it productive.

It is my judgment and experience that automobile insurance generally follows the other personal insurance of the buyer and that the line can best be developed as collateral to other lines.

The policy of paying commissions to finance companies has deprived the agency force of the field of fire and theft insurance on a large proportion of new cars. Last year's list of new cars should be checked and solicited for the expiration of the finance company cover. By and large, we have produced more direct business on the same number of calls from that list than otherwise. The assured is appreciative of the lapse of his insurance being called to his attention and is a ready prospect. Watch last year's registration and follow them up as a possible expiration and also use that as an opportunity for solicitation of other lines.

The registration list is splendid for circularization purposes as general ad-

vertising, but do not depend upon that for mail orders—the old style ringing of door bells still remains the most direct producer.

Much can be said as to competitive sales talk but this article has to do with methods of production. Emphasis, however, on the importance of sound insurance to provide for the contingency of a long deferred final judgment in the cases of minors or appealed litigation is impressive. The inability of the average owner to provide an appeal bond leaving him to the mercy of lower courts, if insurance is not carried, is convincing.

The small percentage of insured cars in states not having financial responsibility laws is, on the surface, an indictment of the agents in those states. Were it possible to restore to the agency force the fire and theft insurance on financed purchases, it is my opinion that there would follow an enormous increase in liability and collision lines as a result of a closer cultivation of the field.

H. J. Thielen of the McClatchy Realty Co., Sacramento, a former president of the California Association of Insurance Agents, writes as follows:

In the present chaotic state of the automobile insurance situation in California I do not know of any method of advertising that has been effective in producing business. As far as fleet rates are concerned the rate books might just as well be thrown out of the window because the non-cooperating companies are discounting any ordinary fleet of cars from 15 per cent to 35 per cent off manual rates.

Any attempt to meet this competition with conference companies, through equity rating, means the loss of business because of delay in securing the equity quotation and I myself very seriously doubt the advisability of using equity rates, which is just another name for cut rates. Non-conference companies, also, are including reduction in rates on employee owned cars providing the parent fleet is insured in the same company. In my opinion some improvement could be made in the situation if the rating bureau would seriously consider rating public liability and property damage insurance upon the basis of the use of the car and not upon the size of the car. For instance it is my belief that a school teacher could be profitably written at a considerably lower rate than could the insurance upon a salesman who uses his car all day, whereas the school teacher is confined indoors and only uses his car a small portion of the day.

The principal sales resistance we are meeting today is based on inability to pay premiums. Risk after risk is going off the books on account of this inability to pay.

I have had one discussion after another with various so-called casualty experts as to the future and everyone throws up his hands. There is a possibility in the opinion of some of the agency leaders that the proposed producers code will have a great effect upon this situation.

Decrease in 1933 Is Less Than That Suffered in 1932

(CONTINUED FROM PAGE 3)

California came second with \$2,110,941, a 17.8 percent decrease, while the Detroit Automobile came third, \$1,960,067, a 12.8 percent decrease.

There were 12 stock company fleets that wrote \$5,000,000 or more in automobile premiums in 1933, compared with 13 in 1932 and 16 in 1931. The Travelers again led all the fleets with \$21,245,010, compared with \$24,045,556 in 1932, a decrease of 11.7 percent. The Royal-Liverpool fleet was second with \$15,212,902, a decrease of 2.5 percent.

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SINCE 1899 Meeker-Magner Company has pioneered in casualty insurance.

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Meeker-Magner has ever kept abreast of every casualty insurance development and offers to agents a complete casualty line backed by over thirty-four years' experience in the casualty field.

Meeker-Magner's growth is due to its ability to give complete service and its representation of strong companies.

Meeker-Magner writes all the Casualty lines:

Automobile
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General Agents

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FIRE AND LIFE INSURANCE CORP., LTD.

MEEKER-MAGNER CO.

Insurance Exchange, CHICAGO

"Casualty Insurance Exclusively"

Mutual Automobile Premiums Increase

MUTUAL companies' automobile volume fared well in 1933 with a total of \$63,483,338, an increase of 4.6 percent or \$2,816,952 more than the \$60,666,386 total in 1932. The mutuals have always had satisfactory loss ratios and the 40.2 percent ratio in 1932 was even further improved to 37.6 percent in 1933. Losses last year totaled \$23,841,181, compared with \$24,467,299 in 1932.

Eight out of the ten leading mutuals in automobile premiums in 1933 showed increases, the Lumbermen's Mutual Casualty of Illinois being first with \$11,921,684, an increase of 3.7 percent. The State Farm Mutual of Illinois came second with \$6,613,465, a gain of 3.8 percent, followed by the Liberty Mutual of Massachusetts with a gain of 10.2

TEN MUTUAL AUTOMOBILE LEADERS

	1933		1932		Inc. or Dec. in	%
	Premiums	Losses	Premiums	Losses	Premiums	Dec.
Lumber Mut. Cas., Ill.	\$11,921,684	\$4,284,773	\$11,494,692	\$4,266,992	+ 3.7	
State Farm Mut., Ill.	6,613,465	2,768,912	6,371,153	2,423,313	+ 3.8	
Liberty Mut., Mass.	6,595,612	2,297,427	5,986,663	608,949	+10.2	
Hdw. Mut. Cas., Wis.	3,564,848	1,285,582	3,489,224	75,624	+ 2.2	
Merch. Mut. Cas., N. Y.	3,077,733	1,691,580	3,448,793	-371,060	-10.8	
Amer. M. Liab., Mass.	2,760,418	979,575	2,541,248	219,170	+ 8.6	
Factory M. Liab., R. I.	2,528,357	699,322	2,383,989	144,368	+ 6.6	
State Auto, Ohio	2,325,717	1,098,468	2,150,962	174,755	+ 8.1	
Utica Mut., N. Y.	1,907,721	844,319	1,994,576	-86,855	- 4.4	
Farm. Bur. M. Auto, O.	1,656,452	681,186	1,514,051	142,406	+ 9.4	

percent with a total of \$6,595,612. The Hardware Mutual Casualty ranked fourth with \$3,564,848, an increase of 2.2 percent. The Merchants Mutual Casualty of New York totaled \$3,077,733, a 10.8 percent decrease. The American Mutual Liability with \$2,760,418, an increase of 8.6 percent, came next, followed by the Factory Mutual Liability of Rhode Island, with \$2,528,357, a 6.6 percent increase. The State Automobile Mutual of Ohio ranked eighth with \$2,325,717, an 8.1 percent increase. The Utica Mutual ranked ninth with \$1,907,721, followed by the Farm Bureau Mutual Auto of Ohio with \$1,656,452, a 9.4 percent gain. Other mutuals in the million dollar class were the Auto Owners of Michigan and the Michigan Mutual Liability.

Automobile Premiums and Losses of Mutual Companies

	1933		Inc. or Dec. in	Losses	1932		Inc. or Dec. in	Losses
	Premiums	Losses		Ratio	Premiums	Losses		Ratio
Abington Mutual	8,436	2,492	29.6		8,436	2,492		
Ace Mut., Ia.	2,571	48	1.9		477	11,857		
Allied Mut. Auto., Ia.	181,228	72,156	39.8		28,998	11,857		
Allied Am. M. Fire	158,163	41,112	25.9		68,193	22,216		
Amer. Farm. M., Minn.	5,432	2,865	52.7		5,432	2,865		
Amer. Mut. A., N. Y.	350,934	104,598	29.8		70,424			
Amer. Farm M., Ia.	24,764	1,303	5.3		1,638	636		
Amer. Mut., Ia.	3,144	1,603	51		1,322	754		
Amer. M. Liab., Mass.	2,760,418	979,575	35.4		219,170			
Austin Mut., Minn.	2,888	475	16.4		2,888	475		
Autoist Mut., Ill.	392,400	165,228	42.1		33,323	5,682		
Auto. Mut. Indem.	853,627	389,005	45.6		204,544			
Auto. Mut. R. I.	597,982	88,486	14.7		597,982	88,486		
Auto. Owners, Mich.	1,284,510	366,451	28.7		61,683	9,239		
Badger St. Cas., Wis.	16,253	4,524	27.8		743	574		
Beacon M. Indem., O.	41,806	6,841	16		18,354	5,522		
Berkshire Mut. Fire	68,878	27,099	39.3		-4,676			
Bldrs. & Mfrs. Mu., Ill.	418,170	73,600	17.7		232,024	1,591		
Burlington, Vt.								
Cambridge Mut., Mass.	16,577	3,812	23		1,453			
Capital Mut. Cas., Ill.	56,873	11,703	21		4,932	1,524		
Capital, Nebr.	45,381	15,004	33.1		10,264	4,021		
Celina Mut. Cas., O.	191,709	106,796	55.7		-37,406	11,150		
Cent. Mfrs. Mut. O.	476,293	163,135	34		87,240	191,083		
Cent. Mut. Cas., Mo.	70,565	27,951	39.6		23,580	28,338		
Cent. Mut. of Chicago	673,894	108,710	16.1		391,766	4,075		
Cent. Mut. Auto., Mich.	91,053	18,422	20.3		2,234	2,866		
Cent. States M., Ia.	31,833	8,250	25.9		7,246	3,943		
Checker M. Au., Mich.	106,943	29,909	28		-13,526	5,376		
Chgo. Ice P. M., Ill.	26,216	11,494	43.7		-1,734	1,439		
Cit. Mut. Auto., Mich.	549,399	233,097	42.4		-52,833			
Cit. Mut., Mass.	29,818	7,687	25.7		-3,717			
**Cont. Auto. Mut. O.								
Cook Co. Farm., Ill.	40,399	8,159	18.2		-11,797	2,956		
Donegal & C. M., Pa.	2,432	242	9.4		-105	2,432		
Dorchester Mut., Mass.	1,361	835	61.3		-81			
Druggists Mut., Ia.								
Dwelling House, Nebr.	3,152	674	21		1,540	588		
Egyptian Mut., Ill.	21,672	4,464	20.6		13,353	7,912		
Elec. Mut. Liab.	99,782	4,281	4.3		63,546			
Employ. Mut. Cas., Ia.	519,528	223,262	43		31,427	18,068		
Employ. M. Ind., Wis.	811,510	228,287	28.2		99,544	6,848		
Equity Mut., Mo.	16,106	1,019	6.3					
Exch. M. Indem., N. Y.	414,262	180,462	43.5		27,346			
Factory M. Liab., R. I.	2,528,357	699,322	27.6		144,368			
Farm Bu. M. Au., O.	1,656,452	681,186	41.1		142,406	29,798		
Farm. M. Auto., Wic.	301,777	136,979	45.3		105,665	13,538		
Farm. M. Hall As., Ia.								
Farm. & Mech., Md.	270	9	3.3		270	9		
Farm. Mut. Liab., Ind.	67,690	19,979	29.5		4,002	70		
Farm. Un. M. A., Ia.	43,228	17,939	41.5		-25,969	2,739		
Federal Mut., Mass.	95,561	22,006	23		-4,475	37,671		
Fid. Mut., Ind.								
Fitchburg Mut., Mass.	79,790	24,607	30.7		-30,240	27,002		
Frankenmuth, Mich.	63,886	15,672	24.6		23,936	4,285		
Franklin Mut., Ill.								
Glen Cove M., N. Y.	17,157	6,641	38.6		-6,940	9,619		
Globe Mut., Mo.	129,191	7,745	33.4		11,322	15,793		
Gr. Dir. Natl. M. Ind.	129,191	67,087	51.9		-71,058	39,865		
Granite Mut., Vt.	1,160	66	5.7		-602	699		
Green Mt. Mut., Vt.	15,490	6,254	40.3		-2,893			
Hampshire								
Hdw. Dirs., Wis.	145,622	46,483	31.8		-21,283	90,781		
Hdw. Mut. Cas., Wis.	3,564,848	1,285,582	36		75,624			
Harleysville Mut., Pa.	787,242	300,917	39.3		189,878	31,826		
Holyoke Mut., Mass.	104,643	26,905	26		-13,173	38,964		
Home M., Broome Co.	3,523	2,396	68		421	3,523		
Home M. Ins. A., Ia.	583,613	152,005	26.1		79,544	16,990		
Ill. Agr. Mut.	356,312	169,750	47.6		-26,489	13,585		
Ill. Mutual	440				335			
Impl. Dirs., N. Dak.	12,683	5,253	41.4		-1,839	7,425		
Indiana Lumb. Mut.	40,424	12,371	30.9		8,213	14,631		
Interboro Mut., N. Y.	526,221	221,654	42.1		22,410			
Iowa Hdw. Mut.	14,225	1,239	8.7		2,862	850		
Iowa M. Cas., DeWitt	74,512	21,643	29.1		-35,432			
Iowa Mut., DeWitt	11,512	3,221	28		11,512	3,221		
Iowa Mut. Liab.	367,397	129,716	35.3		-57,097	73,454		
Jamestown Mut., N. Y.	325,624	98,229	30.2		87,506			
LaGrange M. C., Minn.								
Lake Shore Mut., Ill.	251,969	174,536	69.4		35,902			
Liberty Mut., Mass.	6,595,612	2,297,427	34.8		608,949			
Lincoln M. Cas., Mich.	107,231	26,443	24.6		21,492			
Lincoln M. Indem.								
Lowell Mut., Mass.	5,262	820	15.6		5,262	820		
Lumber M. Cas., Ill.	11,921,684	4,284,773	35.9		426,992			
Lumber M. Cas., N. Y.	204,929	91,835	44.8		-7,279			
Lumber Mut., Mass.	8,583	4,985	58.1		246	4,961		
Lumber Mut., O.	77,274	26,147	33.8		-64,880	2,602		
Lynn Mut., Mass.	29,919	7,687	25.7		-3,877			
Madison Co., Ill.	85,532	54,177	62.5		-17,761	15,921		
Mfrs. & Mer. N. H.	17,584	8,754	21.4		-4,170	17,584		
Mer. & Farm., Mass.	14,517	3,527	24.2		-2,487			
Mer. & Mfrs. Mut., O.	7,094	3,583	49.8		-2,674	1,546		
Merch. M. Cas., N. Y.	3,077,733	1,691,580	55.1		-371,060			
Merrimack Mut., Mass.	65,093	27,594	42.5		-6,832			
Mich. Millers Mut.	8,104	2,667	32.9		-916			
Mich. Mut. Auto.	28,816	10,117	26		8,567	1,770		

(CONTINUED ON NEXT PAGE)

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	1933			1932		
	Total	Loss	Inc. or Dec.	Total	Loss	Inc. or Dec.
	Premia.	Ratio		Premia.	Ratio	
Mich. Mut. Liab.	1,044,471	364,304	34.8	253,703	89,310†	32,664†
Middlesex, Mass.	136,767	35,641	26.1	14,864	3,264†	3,264†
Millers Mut., Ill.	11,571	1,155	9.9	4,388	2,960	374
Millers Mut., Tex.	12,304	2,648	21.7	1,867	5,924	690
Mill Owners Mut., Ia.	1,364	648	43.3	—410	1,264	547
Milwaukee Auto.	427,452	183,634	43.1	11,012*	5,766	11,708
Minn. Farm. Mut.	56,256	32,009	57.1	11,012*	3,693*	4,891
Minn. Imp. Mut.	138,349	45,282	32.7	138,349*	45,222*	266,947
Missouri Cas.	35,521	10,030	28.2	617	156	261
Motorists Mut., Ohio.	206,196	70,945	34.4	28,235†	6,645†	22,586
Mut. Au. Herman, Wis.	33,122	12,730	38.2	1,562	59	1,069
Mutual Cas., N. Y.	11,352	14,434	128.2	—2,677	—	—
Mut. Fire, Bel Air, Md.	17,210	6,372	36.9	7,976	1,941	4,328
Mutual Fire, Maine.	4,509	265	5.8	—	—	1,452
Mut. Prot., Mass.	—	—	—	—	—	—
Nat. Grange M. N. H.	500,691	137,628	27.2	75,039	—	371,196
Natl. Mut., Ohio.	8,644	7,048	81	—2,984	—	114,614
Natl. Retail Mut., Ill.	404,249	94,983	23.4	24,100	89,115	18,468
Natl. Und. Mut., D. C.	—	—	—	—	—	161,231
N. Y. Cent. Mut.	—	—	—	—	—	40,105
N. Y. Mut., Wash.	257,797	73,720	28.6	—71,870	61,580	17,305
Norfolk Mut., Mass.	759	101	12.8	759	101	13,839
Ohio Hdw. Mut.	3,189	311	9.8	—	—	—
Ohio Und. Mut.	9,418	4,799	53	—1,921	2,841	2,006
Onelia Co-op., N. Y.	313	—	—	—	226	87
Oregon Mutual.	8,256	2,026	25.4	—1,504	4,203	4,033
Pawtucket Mut.	125,607	30,782	24.5	—7,843	48,021	12,106
Pa. Lumb. Mut.	42,168	25,209	59.9	6,432	—	—
Pa. Thr. & Farm. M. C.	273,467	45,119	16.6	113,599	—	195,368
Phenix Mut., N. H.	14,068	3,015	21.5	—3,337	—	25,429
Pioneer Co-op., N. Y.	—	—	—	—	—	77,222
Preferred Class. Mut.	144,942	31,029	21.4	—106	145,178	24,107
Preferred Mut., N. Y.	30,455	12,859	42.2	—6,129	3,843	845
Public Serv. M. N. Y.	444,186	259,352	58.4	17,625	18,407	7,193
Quincy Mut., Mass.	55,793	12,960	23.3	—637	—	444,186
Red Cab Mut., N. Y.	395,294	206,139	52.5	24,313	—	259,352
Ret. Hdw., Minn.	143,465	44,757	31	—40,391	114,772	35,806
R. I. Mut. Liab.	65,970	11,018	16.8	3,950	4,073*	242*
Salem Mut., Mass.	1,864	359	19.2	—406	—	2,869
Seaboard M. Cas. Pa.	84,536	2,923	3.5	—	—	45,140
Security Mut. Cas., Ill.	243,101	124,561	51.2	139,323	—	7,907
Serv. M. Liab., Mass.	12,467	3,377	27	—4,804	—	1,644
Shelby M. Pl. Gl. & Cas.	263,868	94,688	35.9	64,310	—	114,257
Standard M. Cas., Ill.	56,344	32,220	57.3	—5,648	—	17,755
State Auto., Ohio.	2,325,717	1,098,468	47.2	174,755	151,409	45,717
State Fire Mut., N. H.	3,517	751	21.4	3,517*	751*	85,206
State Farm. M., Ill.	6,013,465	2,768,912	46.0	242,313	331,538	2,353,188
Sterling Fire, N. Y.	2,829	378	13.4	1,854	308	1,494,648
Tompkins Co. Co-op., N. Y.	2,932	3,080	105.1	—440	2,932	1,861,171
Trad. & Mech., Mass.	—	—	—	—	—	389,203
Transp. Mut., Mass.	—	—	—	—	—	1,781,171
Union Mut., Vt.	—	—	—	—	—	706,878
United Mut., Mass.	404,147	87,823	21.7	—2,892	156,017	32,597
U. S. Mut. Liab.	40,643	6,587	16.5	—3,877	—	31,913
U. S. Mut., Ill.	110,123	59,643	54.1	25,745	32,232*	18,173*
Utica Fire.	11,602	3,772	32.4	—1,391	11,327	3,772
Utica Mut., N. Y.	1,907,721	844,319	44.3	—86,855	—	40,643
Utilities Mut., N. Y.	—	—	—	—	—	6,587
Vermont Mut.	6,641	2,021	30.2	—1,068	3,550	2,018
West. Millers Mut., Mo.	369	8	2.2	—	204	2,682
Western States Mut.	20,279	2,315	11.5	16,143	1,329	8
Wolverine Mut. Motor.	80,260	28,926	36.1	7,058	—	8,612
Worcester Mut., Mass.	42,216	7,158	17	—2,421	42,216*	7,158*
Workmen's Mut., Wis.	34,263	16,820	49.2	3,350	4,039*	1,084*
Wyom. Val. Fire, N. Y.	4,564	1,661	36	—50	2,882	1,076
Yellow Cab Mut., Ill.	342,251	246,026	72	118,642	—	585
Total.	63,483,338	23,841,181	37.6	\$2,816,952	—	342,251
*Includes theft.	—	—	—	—	—	246,026
†Includes theft and other auto.	—	—	—	—	—	—

**Being rehabilitated by Lincoln Mutual Indemnity.

Automobile Premiums and Losses of Reciprocals and Lloyds

A 12.1 percent decrease in automobile premiums was recorded by the reciprocals and Lloyds in 1933, the total premiums of this class of companies amounting to \$16,247,598, compared with \$18,492,842, or a decrease of \$2,245,244. Losses totaled \$6,822,939, compared with \$9,270,090, or a loss ratio of 42 percent in 1933 and 50.1 percent in 1932.

The Chicago Motor Club led the reciprocals and Lloyds in premiums with \$2,270,321, a decrease of \$607,279 or 21 percent. The Automobile Club of Southern California was second with \$2,110,941, or 17.8 percent less than the 1932 total of \$2,569,233. The Detroit Automobile came third with \$1,960,057,

RECIPROCALLS AND LLOYDS LEADERS

	1933		1932		Inc. or Dec. in Premia.	% Inc. or Dec.
	Premia.	Losses	Premia.	Losses		
Int. Ex. Chi. Mot. Club.	\$2,270,321	\$850,336	\$2,877,660	\$—	—\$607,279	—21.
Int. Ex. A. Cl. S. Cal.	2,110,941	765,616	2,569,233	—	—458,292	—17.8
Detroit Auto. Exch.	1,960,057	902,469	2,468,744	—	—288,677	—12.8
State Auto Assn., Ind.	1,634,101	960,495	1,755,512	—	—121,411	—6.9
Farm A. Int. I. Ex. Calif.	1,586,908	603,031	1,329,753	—	—257,155	—19.4
Calif. St. Auto. Assn.	929,821	370,661	1,115,060	—	—185,239	—18.3
United Serv. A., Tex.	729,915	229,115	690,227	—	—39,888	—5.8
Und. Lloyds, Minn.	561,323	259,292	491,361	—	—69,962	—14.2
Chicago Lloyds.	530,423	235,508	521,526	—	—8,997	—1.7
State Auto. Assn., Ia.	472,790	253,156	523,900	—	—51,110	—10.5

representing a 12.8 percent decrease from the 1932 total of \$2,248,744. The State Automobile of Indiana came fourth with \$1,634,102, a decrease of 6.9 percent. The Farmers Automobile Inter-insurance Exchange of California ranked fifth with \$1,586,908, an increase of 19.4 percent over the \$1,329,753 total in 1932. The California State Automobile Association ranked sixth with \$929,821 in premiums, a decrease of 18.3 percent, followed by the United Services of Texas and Lloyds Minneapolis, Chicago Lloyds and State Automobile Association of Iowa. The figures by lines for the reciprocals are given in the table below, which shows a comparison with 1932 results:

	1933			1932		
	Total	Loss	Inc. or Dec.	Total	Loss	Inc. or Dec.
	Premia.	Ratio		Premia.	Ratio	
Auto. Ind. Ex. Calif.	32,118	13,127	40.9	—11,292	—	—
Calif. St. Auto. Assn.	278,820	83,664	30	—2,578	90,494†	21,692†
Calif. St. Auto. Assn.	929,821	370,661	40.0	—185,239	15,325	2,897
Cal. Recip. Ex. Mo.	466,945	294,938	63.2	113,118	24,088	9,504
Chicago Lloyds.	530,423	235,508	44.4	8,897	54,481	44,521
Consolidated Und. Mo.	—	—	—	—	325,980	146,491
Detroit Auto. Exch.	1,960,067	902,469	46	—288,677	51,823	24,548
Economy Auto., Ill.	192,461	66,675	29.5	14,733	14,773	3,574
Empire Auto. Und. Ill.	9,380	1,254	13.4	2,151	909	79
Erie Ins. Exch., Pa.	226,530	81,455	35.8	18,752	7,019	2,259
Farmers Auto. A., Ill.	186,113	53,341	28.7	71,351	21,256	2,557
Far. A. Int. I. Ex. Calif.	1,586,908	603,031	38.1	257,155	134,400†	26,011†
Ft. Worth Lloyds.	28,819	12,390	42.8	—2,856	—	—
Genl. Indem. Ex. Mo.	76,350	44,402	58.2	—4,897	2,172	689
Gibraltar Cas. A., Cal.	172,623	47,402	27.4	55,372	—	—
Growers Auto. A., Ind.	11,086	7,066	63.7	—	—	—
Int. Ex. A. Cl. S. Cal.	2,110,941	765,616	36.3	—458,292	110,388	20,050
Int. Ex. Chi. Mot. Club.	2,270,321	850,336	37.4	—607,279	63,403	17,474
Int. Ins. Auto. Cl. Mo.	445,150	191,488	43.2	—84,666	17,821	6,905
Iroquois Aut. Und. Ill.	268,360	83,234	31.3	—50,181	18,741	3,242
Lloyds America, Tex.	129,007	59,561	46.1	22,730	7,816	3,242
Mfrs. & Whol., Colo.	166,521	41,477	24.9	—12,151	9,736	1,459
Midwest A. Und., Ill.	145,720	37,833	25.4	—976	10,231	2,449
Motor Indem. Ind.	310,760	146,602	48.6	162,672	88,015	30,280
Natl. Aut. Own., Mich.	19,801	7,764	39.1	—4,614	1,858	363
Natl. Indem. Ex. Mo.	74,054	46,329	62.5	—9,846	—	—
Old Line A. Ins., Ind.	14,110	7,654	54.2	—14,606	610	36
Prairie St. Farm., Ill.	6,059	1,128	18.6	—770	612	180
State Auto. Assn., Ia.	472,790	253,156	53.5	—51,110	15,397	9,844
State Auto. Assn., Ind.	1,634,101	960,495	58.9	—121,411	62,106	27,408
Und. Lloyds, Minn.	561,323	259,292	46	—69,962	35,410	12,618
Union Auto. Ind., Ill.	205,195	74,416	36.2	—17,242	15,768	3,140
United Serv. A., Tex.	729,915	229,115	31.6	—39,888	45,403	10,937
Total.	16,247,598	6,822,939	42.0	—2,245,244	—	—
†Includes theft and other auto.	—	—	—	—	—	—
*Includes property damage.	—	—	—	—	—	—
**Includes inland marine and fees, premiums \$186,298; losses \$18,754. †Figures not available.	—	—	—	—	—	—

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